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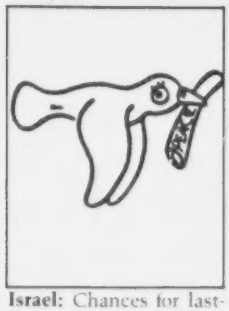

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Wouldn't it be nice if stocks were like mutual funds—where investors could insist that management redeem their shares on demand at net asset value? They can't, but sometimes takeovers have the same effect.

Appraised value: the stuff of dreams

Statistical Spotlight

THERE ARE THOSE WHO THINK the asset-play game is over, that the stock market must find new leadership. But contradictory opinions make the stock market what it is, and there are still plenty of analysts who think the asset-play game is far from over.

The asset play, essentially, is an inflation hedge; it takes center stage when investors are scared about rising prices. To protect their purchasing power, investors look for companies that possess large natural resources. In more confident times, investors care more about earnings; in inflationary times they think in terms of assets. The flaw in the asset play is that it assumes liquidating. What does it avail a company to own valuable forestlands if it turns the trees into cardboard boxes on which it can't make much money? Nevertheless, whenever inflation revs up, investors seek refuge in assets.

Sometimes this faith in assets is justified, especially in takeovers or buyouts. Seagram Co., whose stock has been selling in the high 30s, jumped nearly 25 points earlier last month when Sun Co. made a $2.3 billion offer for Seagram's big oil and gas holdings. That offer was worth $66 per share pretax—far more than Seagram had been selling for. Announcement of the offer caused a rally in oil and gas asset-play stocks, which had been sagging badly on profit-taking.

All this results in an interesting paradox: Small oil and gas companies, because they are buyable, sell closer to asset value than giant ones that are too big to take over. Texaco, for example, sells at a dirt-cheap 28% of its asset value while little Crystal Oil sells at more than 150% of its appraised value.

In this sense, the asset-play game is a variation of the takeover-prospect game. That's why, although the takeover game has faded for most assets, a victim of tight and expensive money, it still flourishes in oil and gas because the companies doing the buying—the big oil companies—still have plenty of cash.

There are many ways to measure a stock's value: You want to know what the ratio is between its price and its earnings—the price/earnings ratio. You want to know what is the rate of growth of its profits. You want to know what kind of return it gets on its assets. You want to know what kind of management it has—good, bad or indifferent. Appraised value is one more yardstick, always useful but never so in isolation from the other factors. In this spirit, FORBES has painstakingly prepared the following listings of 186 corporations with estimated values of underlying assets—or in the case of gold, estimated future discounted earnings—for each. The estimates come from various reliable sources, listed below the tables. Point to remember: Appraised value is not the same as book value. The latter is simply original cost less depreciation. Appraised value is often many times higher than book value. Why? Because timber acquired 50 years ago is clearly worth far more than it cost; oil and gas in the ground may be worth many times the investment required to find it and develop it.

There's something missing from the tables: companies with substantial land holdings. We tried. We really did. In the end we had to give up because there were so many different companies owning so many different kinds of land that appraisals would have been meaningless. Anyhow, no two pieces of land are alike. It's different with other resources: Coal, oil, gold, silver and timber are far more fungible than land.

Read on. You may be surprised to learn how rich in assets some companies are. But remember: These figures are only one dimension of corporate value, albeit a significant one.—*Alyssa A. Lappen*

Oil and gas companies

Total revenues (mil)	Reserves oil*† (mil bbls)	Reserves gas*† (bil cu ft)	Reserves coal* (mil tons)	Oil and gas companies	Market price as % of appraised net worth	Appraised net worth per share*	Recent market price	52-week price range	Price/earnings ratio	Average growth in cash earnings (7-yr average)‡	Current yield
				International							
$41,229	5,283	7,384	613	British Petroleum	49%	$ 65.85	32	38½–21⅞	7	56%	5.2%
84,350	6,260	22,100	9,500	Exxon	40	140.30	55½	67¾–49⅛	6	12	8.6
26,137	1,943[a]	6,893[a]	370[a]	Gulf Oil	59	61.35**	36⅛	54½–25⅛	5	12	6.2
48,241	2,115[a]	8,502[a]	3,700[a]	Mobil	79	78.60**	62	89½–35⅝	7	16	4.8

*Figures supplied by *Oil Industry Comparative Appraisals*, John S. Herold, Inc., except where otherwise indicated.
†Oil: total oil, condensate and gas liquids reserves. Gas: North American reserves only.
‡Cash earnings: net income, depreciation and deferred taxes.
**Appraisals calculated in or before July 1979.
[a]Company figures, 1979.

Oil and gas companies

Total revenues (mil)	Reserves oil*† (mil bbls)	Reserves gas*† (bil cu ft)	Reserves coal* (mil tons)	Oil and gas companies	Market price as % of appraised net worth	Appraised net worth per share*	Recent market price	52-week price range	Price/ earnings ratio	Average growth in cash earnings (7-yr average)‡	Current yield
$66,111[b]	860	5,125	—	Royal Dutch Petroleum	41%	$173.55**	70½	92 –65⅛	2	18%	7.8%
66,111[b]	570	3,400	—	Shell Transport & Trading	53	56.15**	29½	37¼–27	3	16	
31,800	1,901	6,348[a]	—	Standard Oil (Calif)	44	140.50	62⅛	85 –44¾	6	11	5.1
39,096	3,480	13,975	2,000	Texaco	28	112.70	31⅝	41⅝–24¾	5	8	7.6
				Refining and producing							
6,813	816	1,938	—	Amerada Hess	32	130.45	42	61½–30¼	3	16	3.8
1,622	31[a]	157[a]	—	American Petrofina	59	52.15**	31	48¼–28¾	4	13	8.1
16,676	2,640[a]	13,400[a]	1,175[a]	Atlantic Richfield	70	120.40**	83¾	106 –60⅞	9	26	4.1
6,276	336[a]	3,197[a]	—	Cities Service	61	141.80**	86¼	112½–58⅜	7	18	4.6
13,100	1,793[a]	4,466[a]	15,020[a]	Conoco	49	88.40	43⅛	58⅜–31	6	17	4.4
1,059	11[a]	89[a]	—	Crown Central Petroleum	61	39.55**	24	55⅛–17⅜	2	33	3.3
165	13[a]	42[a]	—	Crystal Oil	158	17.10	27	34¾– 9⅛	23	25	1.9
5,120	1,590	2,600	126	Getty Oil	59	120.00	71	97¾–42½	10	20	2.1
2,683	103	956	971	Kerr-McGee	53	109.10	58¼	78⅝–43½	9	22	3.1
7,200	1,226[a]	2,301[a]	140	Marathon Oil	41	128.90	53⅜	73¼–34⅜	11	19	3.4
181.8	7[a]	49[a]	—	Marion Corp	91	15.85	14⅜	24 – 7	5	75	1.3
1,590	218[a]	614[a]	—	Murphy Oil Corp	163	52.00**	84½	123 –46½	10	21	1.8
9,554	875	305	3,400	Occidental Petroleum	71	31.35	22⅜	31⅞–18	3	24	6.7
113	14[a]	10[a]	—	Pauley Petroleum	57	28.35	16¼	28¼– 7	8	28	none
2,051	99[a]	1,158[a]	—	Pennzoil	131	26.25**	36¼	54¾–23⅛	8	22	5.5
9,744	1,127	4,333	8,000[a]	Phillips Petroleum	67	57.75**	38½	61⅛–34	7	22	4.7
692	26[a]	70[a]	405	Quaker State Oil	61	18.70**	11⅜	19⅝–10¾	7	8	4.0
14,546	2,317[a]	6,703[a]	2,216[a]	Shell Oil	68	83.80**	56⅝	76 –37¼	8	12	4.2
20,200	2,627[a]	10,750[a]	—	Standard Oil (Ind)	77	121.05**	92⅞	121¼–60	9	16	3.9
7,916	3,888[a]	6,672[a]	1,112[a]	Standard Oil (Ohio)	40	214.30	85½	110½–47⅝	9	38	2.3
10,800	815	3,900	2,500	Sun Company	39	174.65	68⅝	88⅜–49⅜	6	14	5.2
2,370	85[a]	17[a]	41[a]	Tesoro Petroleum	92	18.50	17	27⅞–10	3	13	0.4
7,700	863	6,354	—	Union Oil California	40	119.30	47¼	62½–32⅛	8	14	2.8
				US producing							
92	13[a]	155[a]	20[a]	Adobe Oil & Gas	60	75.00[d]	44⅝	56 –22⅛	28	17	0.4
15.5	3	76	—	Amarex	98	18.60	18¼	31 – 9⅜	18	30	none
109	1[a]	79[a]	—	Apache Corp	62	40.00[d]	24¾	44 –18¼	15	32	1.6
9	13[a]	24[a]	—	Argo Petroleum	109	13.30	14½	24¾– 8⅝	—	0	none
6	1	83	6	Barnwell Industries	55	19.85	11	24⅝– 8⅞	—	18	1.8
644	138[a]	712[a]	140[a]	Belco Petroleum	60	54.50**	32¾	50 –26⅜	5	26	3.1
158	17	197	—	Buttes Gas & Oil	39	32.05	12⅜	18¼– 9½	13	0	none
1,122	8	478	—	Cabot Corp	61	91.00	55⅝	68⅝–34⅝	7	21	3.6
7	4[a]	16[a]	—	Callon Petroleum	91	8.80	8	14¼– 4¾	15	47	none
39	6[a]	167[a]	—	Consolidated Oil & Gas	107	8.37**	9	14½– 4⅞	42	9	none
13	3	69	—	Damson Oil	143	9.00	12⅞	25½– 8¾	—	15	none
368	30	278	—	Dorchester Gas	60	39.75	24	38½–13¼	7	33	0.8
10	8[a]	68[a]	—	Equity Oil	79	46.70	37	65 –19¼	25	31	1.9
40	5	102	—	Felmont Oil	76	60.60	45⅞	76¾–28	17	17	0.7
71	4[a]	376[a]	—	Forest Oil	82	29.70**	24⅜	38½–16½	23	16	3.3
155	85	667	—	General American Oil of Tex	70	68.30	48	70½–39⅜	16	17	1.3
26	2	344	17	Great Basins Petroleum	110	13.15	14½	24¼– 6⅛	—	29	none
49	22[a]	90[a]	78[a]	Hamilton Brothers	178	14.35**	25½	34¼–14½	14	22	none
146	11	245	—	Helmerich & Payne	86	54.60	46¾	57 –24¼	17	24	0.8
352	24[a,c]	698[a]	—	Houston Oil & Minerals	105	18.20**	19⅛	31⅞–16¼	10	74	4.2
103	10	215	—	Inexco Oil	141	19.90	28	39⅜–16⅜	20	27	0.7
78	1[a]	48[a]	—	Lear Petroleum	111	14.95	16⅝	29 –11¼	16	49	0.7
817	121	714	—	Louisiana Land & Expl	72	46.85	33⅞	57⅞–27¼	8	23	5.3
17	2[a]	33[a]	—	Maynard Oil Company	177	7.05	12½	20⅜– 5⅞	34	35	none
269	20	438	—	Mesa Petroleum	116	19.80	23	35⅜–17⅜	3	23	none
—[f]	9	832	—	Mesa Royalty Trust	118	28.05	33	42⅜–27¼	—[f]	—[f]	none
76	12	52	—	McCulloch Oil	71	13.10	9¼	15¼– 5¼	3	110[e,g]	none
9	6[a]	6[a]	—	McFarland Energy	78	12.20	9½	17¼– 5	—	22	none
458	20	445	—	Mitchell Energy & Dev	117	36.05**	21⅛	25½– 8	12	45	0.5
7	1	42	—	NFC	76	19.95	15¼	19 –12⅞	14	16	1.3

*Figures supplied by *Oil Industry Comparative Appraisals*, John S. Herold, Inc., except where otherwise indicated. †Oil: total oil, condensate and gas liquids reserves. Gas: North American reserves only. ‡Cash earnings; net income, depreciation and deferred taxes. **Appraisals calculated in or before July 1979. [a]Company figures, 1979. [b]Revenues of Royal Dutch Shell Group. [c]Not calculated on a per-share basis. [d]Company figures, oil and gas reserves only. [e]Excluding foreign reserves. [f]This trust was split off from Mesa Petroleum in November 1979. [g]Less than seven years' data. [h]Estimates by David Snow, A.G. Becker, excluding frontier resources. [i]1980 range only. [j]Canadian dollars except where otherwise noted. [k]U.S. dollars. [l]E.F. Hutton.

Oil and gas companies

Total revenues (mil)	Reserves oil*† (mil bbls)	Reserves gas*† (bil cu ft)	Reserves coal* (mil tons)	Oil and gas companies	Market price as % of appraised net worth	Appraised net worth per share*	Recent market price	52-week price range	Price/ earnings ratio	Average growth in cash earnings (7-yr average)‡	Current yield
$1,010	54[a]	126[a]	—	Natomas	67%	$ 48.44[d]	32¾	46¼–20¼	6	21%	4.0%
214	23	179	—	Noble Affiliates	164	19.10**	31¼	41¼–16⅜	20	29	0.5
37	10[a]	69[a]	14[a]	Patrick Petroleum	64	20.95	13⅜	25½–10	—	23	none
55	17[a]	121[a]	—	Petro-Lewis Corp	124	12.80	15⅞	25¼– 8⅞	10	32	14.0
30	3	163	—	Phoenix Resources	84	28.85	24¼	29⅞–18½	20	27[cg]	none
159	20	338	—	Pogo Producing	88	19.85**	17⅜	27 –13⅜	10	54	2.5
4	1	19	—	Premier Resources	86	4.35	3¾	6¾– 2½	31	11	none
260	10	37	29	Reading & Bates	104	31.55	32¾	43⅜–13⅜	11	16	2.4
84	20[a]	219[a]	50	Sabine Corp	89	57.45	51⅛	71½–29½	24	21	1.1
256	127[a]	1,284[a]	—	Southland Royalty	77	66.15	51	76 –30	22	39	1.6
1,085	157	2,000	—	Superior Oil	106	128.15**	135¾	177 –73	14	24	0.5
51	7	447	—	Supron Energy	87	47.10	40¾	54¼–21¼	25	40	0.6
114	6[a]	38[a]	—	Texas American Oil	133	6.40**	8½	13⅜– 5⅞	15	33	0.6
84	8	82	—	Texas International	88	19.40	17	24⅛–10¾	—	–1	none
899	54	1,011	—	Texas Oil & Gas	98	36.50	35⅞	46⅝–18	14	38	0.9
58	5	14	75	Tipperary Corp	104	15.83	16½	23¼– 8¾	21	32	none
14	5	12	17	Triton Oil & Gas	68	23.15	15¾	24⅝– 5⅜	—	1	none
26	2	47	—	Universal Resources	66	29.80	19⅜	27½–13⅜	13	36	1.6
25	2	260	—	Wainoco Oil	98	22.30	21¾	37⅞– 9	34	38	0.6
40	9	92	—	Wiser Oil	78	127.60	99	132 –51	12	17	3.6
43	4	117	—	Woods Petroleum	109	15.45	16⅞	23¾–13¼	16	26	none
34	4[a]	52[a]	—	Worldwide Energy	109	12.25	13¾	24 – 6⅝	28	39	none
				Gas transmission							
4,290	19[a]	1,283[a]	165[a]	Coastal Corp	41	40.25**	16⅜	37⅜–14¾	3	19	2.4
2,238	56	463	1,588	ENSERCH Corp	64	41.95	26¾	34⅜–19⅝	9	10	5.8
1,798	5[a]	422[a]	218[a]	Houston Natural Gas	90	40.25	36¼	49½–26¼	8	25	3.6
335	21	619	—	Mountain Fuel Supply	81	37.05	30	39½–24½	9	7	7.9
732	5	179	—	Pioneer Corp	123	30.85	38	49⅛–16½	11	27	3.7
1,492	7	101	—	Southern Natural Resources	120	39.05	47	61⅞–34⅛	9	12	3.2
11,200	261[a]	3,335[a]	—	Tenneco Inc	72	45.55**	33	45½–30¼	6	12	7.3
1,528	19[a]	401[a]	—	Transco Cos	94	40.60**	38⅜	55½–23	13	14	3.8
				Foreign[j]							
244	126	722	68	Aquitaine Canada	60	77.00[h]	45⅞	68⅜–28⅜	30	17	1.0
171	29	1	—	Asamera Oil	86	22.85	19⅞	32⅝–15⅞	15	24	2.0
276	47	630	32	Bow Valley Industries	74	57.65	42⅜	66 –25¼	35	39	0.2
63	80	1,063	75	BP Canada	107	39.30**	42⅛	57 –22⅛[i]	14	11	2.4
12	11	873	—	Canadian Homestead Oil	80	24.65	19⅜	35⅛–13⅛	43	23	none
126	5	314	—	Canadian Occidental Pete	81	15.15	12¼	17⅛– 8⅜	16	20	2.3
46	—	262	—	Chieftain Development	48	52.00[h]	24⅞	46 –18⅜	46	36	none
945	128	1,962	—	Dome Petroleum	123	49.00[h]	60⅛	86¾–31	15	46	none
3,057	576	2,700	—	Gulf Canada	101	128.00[h]	129¼	198⅞–46⅛	21	17	1.2
483	313	3,400	—	Hudson's Bay Oil & Gas	52	214.10	111¼	157⅞–57⅝	16	23	2.1
1,053	126	345	—	Husky Oil	87	91.45	79¾	108 –52½	9	18	1.3
6,623	1,286	5,554	580	Imperial Oil	58	68.00[h]	39¼	59⅝–27¼	11	12	3.6
887	129[a]	1,145[a]	—	Norcen Energy Resources	67	47.43**	31¾	40 –19½	10	19	3.1
16	1	663	—	North Canadian Oils	37	40.60	15	29¼–11¼	12	13	none
20	12	146	—	Numac Oil & Gas	58	52.00[h]	30	54¼–25⅜	33	27	0.7
136	8	1,035	—	Ocelot Industries	77	34.20	26½	39 –23⅜	7	46[g]	none
424	145[a]	3,174[a]	1,854[a]	PanCanadian Petroleum	120	58.70**	70½	80 –46⅜	11	30	4.3
764	121	739	—	Petrofina Canada	43	108.80	46⅜	59½–45	8	19	3.4
44	22	152	180	Scurry-Rainbow Oil	117	67.80	79⅜	110⅜–30⅜	16	27	none
3,483	340	5,600	2,000	Shell Canada	101	32.35**	32¾	41¼–18¼	11	18	2.4
142	10[a]	81[a]	60	Teck Corp	179	9.65**	17¼	26 – 5⅞	6	64	none
2,685	540	1,933	—	Texaco Canada	69	112.35	77	96 –56⅜	8	11	2.6
911[k]	33	265	—	Total Petroleum (NA)	44	57.00[h]	25¼	37⅜–19⅜	12	23	1.3
103	100[a]	621[a]	—	Union Oil Canada	57	64.35	36⅞	53¼–32¼[i]	28	8	1.1
9	4[a]	59[a]	—	United Canso Oil & Gas	70	23.15**	16¼	27⅝– 9⅝[i]	—	6	none
32	8[a]	345[a]	—	West Coast Petroleum	51	45.00**	23	36⅝–15⅞	17	20	none

*Figures supplied by *Oil Industry Comparative Appraisals*, John S. Herold, Inc., except where otherwise indicated. †Oil: total oil, condensate and gas liquids reserves. Gas: North American reserves only. ‡Cash earnings: net income, depreciation and deferred taxes. **Appraisals calculated in or before July 1979. [a]Company figures, 1979. [b]Revenues of Royal Dutch Shell Group. [c]Not calculated on a per-share basis. [d]Company figures, oil and gas reserves only. [e]Excluding foreign reserves. [f]This trust was split off from Mesa Petroleum in November 1979. [g]Less than seven years' data. [h]Estimates by David Snow, A.G. Becker, excluding frontier resources. [i]1980 range only. [j]Canadian dollars except where otherwise noted. [k]U.S. dollars. [l]E.F. Hutton.

Coal companies

Total revenues (mil)	Recoverable coal reserves (mil tons)	Coal companies	Market price as % of asset valuation per share	Asset valuation per share	Recent market price	52-week price range	Price/ earnings ratio	Growth in earnings (7-year average)	Current yield
$ 860	769	Eastern Gas & Fuel Assoc	50%	$37	18⅛	26½–15¾	8	60%	5.1%
1,648	1,700	Pittston	44	48	21¼	30⅜–17⅝	15	68	5.6
385	1,248[a]	Westmoreland Coal	46	45	20¾	37½–19	NM	98	none

[a] Includes leased property. NM: Not meaningful.

Forest products companies

Total revenues (mil)	Acres*† (mil)	Timber† (mil cu ft)	Forest products companies	Market price as % of appraised net worth per share	Appraised net worth of timber per share†‡	Recent market price	52-week price range	Price/ earnings ratio	Growth in earnings (7-year average)	Current yield
$2,917	2.75	2,900	Boise Cascade	54%	$ 56	30⅛	42½–27	5	15.6%	5.8%
3,250	1.5	2,900	Burlington Northern	54	104	55¾	80¾–43¾	4	28.3	3.8
3,751	3.0	3,300	Champion International	65	34	22	28¾–20¼	5	24.9	6.4
445	0.65	550	Consolidated Papers	164	31	25⅜	32⅛–25⅛	5	27.9	7.7
4,370	1.2	1,150	Continental Group	122	21	25¾	32¾–25¼	5	14.1	9.3
2,804	2.0	4,100	Crown Zellerbach	33	108	35⅞	54⅜–32¾	7	7.6	5.9
1,283	1.45	1,650	Diamond International	71	40	28½	47½–28¾	6	6.1	7.7
419	0.25	250	Federal Paper Board	161	15	24⅛	35 –20⅞	7	23.1	4.1
5,207	4.5	5,900	Georgia-Pacific	73	33	24¼	34⅞–21½	8	12.9	4.9
1,158	2.15	2,650	Great Northern Nekoosa	100	31	30⅞	40⅜–27¾	5	29.3	5.2
4,530	8.4	9,000	International Paper	32	100	32⅜	47⅜–30½	4	29.9	7.4
2,218	0.85	650	Kimberly-Clark	282	14	39½	48½–39½	6	30.3	8.1
335	0.4	1,400	Longview Fibre	26	103	27	38 –25	8	9.5	4.4
1,302	0.9	1,500	Louisiana-Pacific	43	48	20⅞	29½–18½	6	28.5	2.9
2,570	1.1	1,000	Mead	112	19	21¼	29¾–19⅝	4	25.3	8.5
148	0.09	200	Medford	43	81	35	54 –26½	8	30.0	2.9
258	0.17	1,200	Pacific Lumber	29	155	44⅞	57 –40½	11	17.7	5.3
176	0.13	400	Pope & Talbot	28	52	14½	22 –14¼	4	22.9	none
809	1.3	2,350	Potlatch	47	68	31¾	39 –30	7	14.5	4.2
2,533	3.1	3,900	St Regis	56	49	27½	34⅞–26¼	6	19.4	7.3
1,908	2.95	2,900	Scott Paper	57	28	16	22⅛–14¾	5	18.5	6.3
778	0.45	400	Southwest Forest Inds	55	23	12⅝	24 –11½	4	63.7	3.2
1,389	1.7	1,800	Union Camp	103	38	39⅜	50⅞–37¾	6	19.2	6.6
1,224	1.2	1,150	Westvaco	104	29	30⅛	38¾–26¾	6	14.3	5.0
4,423	5.9	11,500	Weyerhaeuser	36	81	29½	37⅜–26½	7	10.2	4.4
864	0.55	850	Willamette Industries	66	42	27⅝	42¼–26⅝	6	13.1	5.1

*North American timberland, in fee owned, excluding cutting rights. †Figures from William M. Wigder, limited partner, First Manhattan Co. ‡On fully diluted shares.

Gold companies—N.A.

Total revenues (mil)	Estimated mine life* (years)	North American gold companies	Annual gold output‡ (thousands of ounces)	Working cost per ounce*	Cash dividend paid*	Market price as % of sum of present value per share*	Sum of present value per share @ $500 per ounce*†	Recent market price	52-week price range	Current yield
$ 27[a]	32	Agnico-Eagle	72	$113.49	$0.15	64%	$14.56	9⅜	13¾– 5¼	1.4%
29[a]	25	Camflo	80	90.30	0.51	40	38.49	15½	25 –15¾[b]	3.2
70[a]	32	Campbell Red Lake	182	56.44	0.66	93	33.52	31¼	39⅞–17	1.6
16[a]	15	Dickenson Mines	60	194.99	0.04	26	39.97	10½	18 –10¼[b]	0.5
31[a]	8	Giant Yellowknife	95	204.75	0.51	43	32.78	14¼	21 – 8⅜	3.6

*Figures from *International Investor's Viewpoint*, Portland, Ore. †Sum of the present value is an estimate of future earnings at a discount rate of 10% per year. ‡Figures from *America's Fastest Growing Companies*, John S. Herold, Inc. [a]Canadian dollars. [b]1980 range only.

Gold companies—N.A.

Total revenues (mil)	Estimated mine life* (years)	North American gold companies	Annual gold output‡ (thousands of ounces)	Working cost per ounce*	Cash dividend paid*	Market price as % of sum of present value per share*	Sum of present value per share @ $500 per ounce*†	Recent market price	52-week price range	Current yield
$235	52	Homestake Mining	334	$250.00	$2.00	50%	$88.76	44⅜	65 –31	3.6%
9[a]	16	Northair	38	106.41	0.26	29	12.70	3⅜	5⅛– 2⅞[b]	8.3
58[a]	13	Pamour Porcupine	160	297.50	0.26	38	25.97	9⅞	14⅞– 9½[b]	4.6
25[a]	12	Sigma	70	160.60	1.11	77	55.88	42⅞	60 –43 [b]	3.7

*Figures from *International Investor's Viewpoint*, Portland, Ore. †Sum of the present value is an estimate of future earnings at a discount rate of 10% per year. ‡Figures from *America's Fastest Growing Companies*, John S. Herold, Inc. [a]Canadian dollars. [b]1980 range only.

Gold companies—South Africa

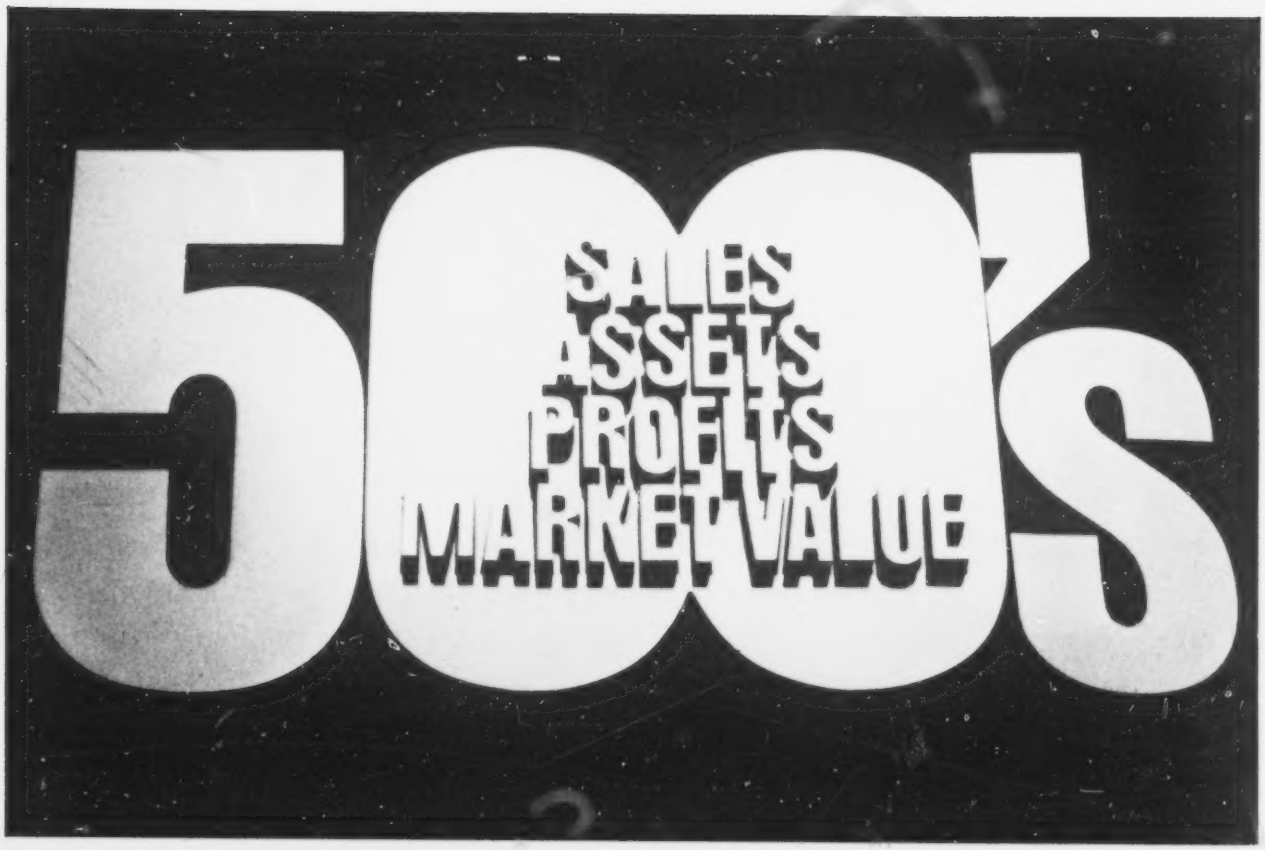
December quarter operating profit per ounce*	Estimated mine life* (years)	South African gold stock	Annual gold output‡ (metric tons)	Working cost per ounce‡	——Cash dividends*—— present	estimated @ $500 per ounce	Market price as % of sum of present value per share	Sum of present value per share @ $500/oz†**	Recent market price	Current yield
$271	7	Blyvooruitzicht (U)	19	$141	$2.48	$3.04	54%	$24.54	13¼	18.7%
227	13	Buffelsfontein (U)	26	185	3.97	5.70	46	65.75	30¼	13.1
252	9	Doornfontein	12	160	0.50	2.60	44	29.10	12¼	3.9
349	38	East Driefontein	47	63	2.98	4.46	53	41.95	22⅜	13.3
303	11	Free State Geduld (U)	36	141	5.83	10.23	45	114.88	51⅜	11.3
172	14	Harmony (U)	32	240	2.11	4.59	45	39.65	17⅞	11.8
271	16	Hartebeestfontein (U)	32	141	7.44	12.71	59	93.81	55	13.5
261	13	Kinross	9	151	1.04	1.74	61	17.43	10⅝	9.8
324	21	Kloof	32	88	1.98	3.91	54	50.22	27⅛	7.3
254	11	Libanon	12	158	1.24	5.39	45	45.61	20½	6.0
295	13	President Brand (U)	31	117	4.46	6.70	52	68.07	35⅛	12.7
247	14	President Steyn (U)	25	165	2.91	5.77	43	78.31	33⅜	8.7
207	16	Randfontein (U)	23	205	8.68	15.44	43	156.21	67	13.0
299	11	St Helena	17	113	4.34	7.38	43	69.55	30	14.5
225	6	Stilfontein (S)	17	187	2.48	3.72	55	26.99	14¼	16.8
251	28	Vaal Reefs	63	161	7.94	11.28	33	153.40	50¼	15.8
203	6	Welkom	11	209	1.67	3.22	74	19.23	14¼	11.7
347	13	West Driefontein (U)	50	65	7.44	17.98	45	146.73	66¼	11.2
199	15	Western Areas	20	213	0.87	1.43	43	17.30	7½	11.6
320	20	Western Deep Levels (U)	50	92	5.58	6.26	46	74.55	34⅜	16.1
302	8	Western Holdings	30	110	9.30	15.19	57	109.42	62½	14.9
311	16	Winkelhaak	15	101	3.10	5.02	54	45.01	24½	12.7

*Figures from *America's Fastest Growing Companies*, John S. Herold, Inc. †Figures from *International Investor's Viewpoint*, Portland, Ore. ‡Figures from Carr, Sebag & Co., London, April 1980. **The sum of the present value is an estimate of future earnings in U.S. dollars, at a discount rate of 10% per year. U: Significant uranium. S: State-assisted.

Silver companies

Total revenues (mil)	Estimated recoverable silver (thousand ounces)*‡	Silver companies	Market price as % of estimated reserve value per share	Estimated reserve value per share*†**	Recent market price	52-week price range	Price/ earnings ratio	Growth in earnings (7-year average)	Current yield
$ 0.6	1,134	Big Creek Apex	146%	$ 3.42	5	7 — 3½	36	144%[bd]	2%
65.7	13,533	Callahan Mining	286	9.13[a]	26⅛	36½—10¼	8	71	none
8.8	10,568	Coeur d'Alene Mines	119	13.43[a]	16	27 —11⅛	18	NM	none
29.4	16,716	Day Mines	91	26.99	24½	44¼—11¼	7	168[b]	3.1
510.0	7,271	Gulf Resources & Chemical	148	16.25	24⅛	37⅞—11½	17	64	1.3
63.7	19,984	Hecla Mining	164	16.90	27¾	53½— 9⅛	8	413[c]	none
4.3	2,991	Silver Dollar Mining	146	8.38	12¼	19 — 4½	12	173[d]	1.4
1.7	2,518	Silver Syndicate	111	5.41	6	8 — 3	23	153[bd]	none
0.7	848	Sunshine Consolidated	121	3.09	3¾	5¼— 2	NM	NM	none
23.6	90,134	Sunshine Mining	47	26.50[a]	12½	16½— 5⅛	15	65	3.2

*Provided by Willamette Management Associates, Inc., Portland, Ore. †Based on shares outstanding December 1978. ‡Assumes 90% recovery rate on year-end 1978 reserves. **Assumes $9-per-ounce silver in first year, increasing at 12.5% per year compounded. [a]Adjusted for stock split or stock dividend. [b]Less than seven years' data. [c]1978-79 only. [d]Calculated on per-share basis. NM: Not meaningful.



THE FORBES 500's

Last year, for a change, everything was up for the top 500 U.S. companies, even the stock market. But the gains, all of them, were considerably less than meets the eye.

IT HAS BEEN AT LEAST SEVERAL YEARS since the major U.S. companies—the top 500 in sales, profits, assets and stock market value—seemed to be marching to the same drummer, but last year that was the case, to judge from the percentage increases recorded for each of the four categories as compared with those of the preceding year. The figures:

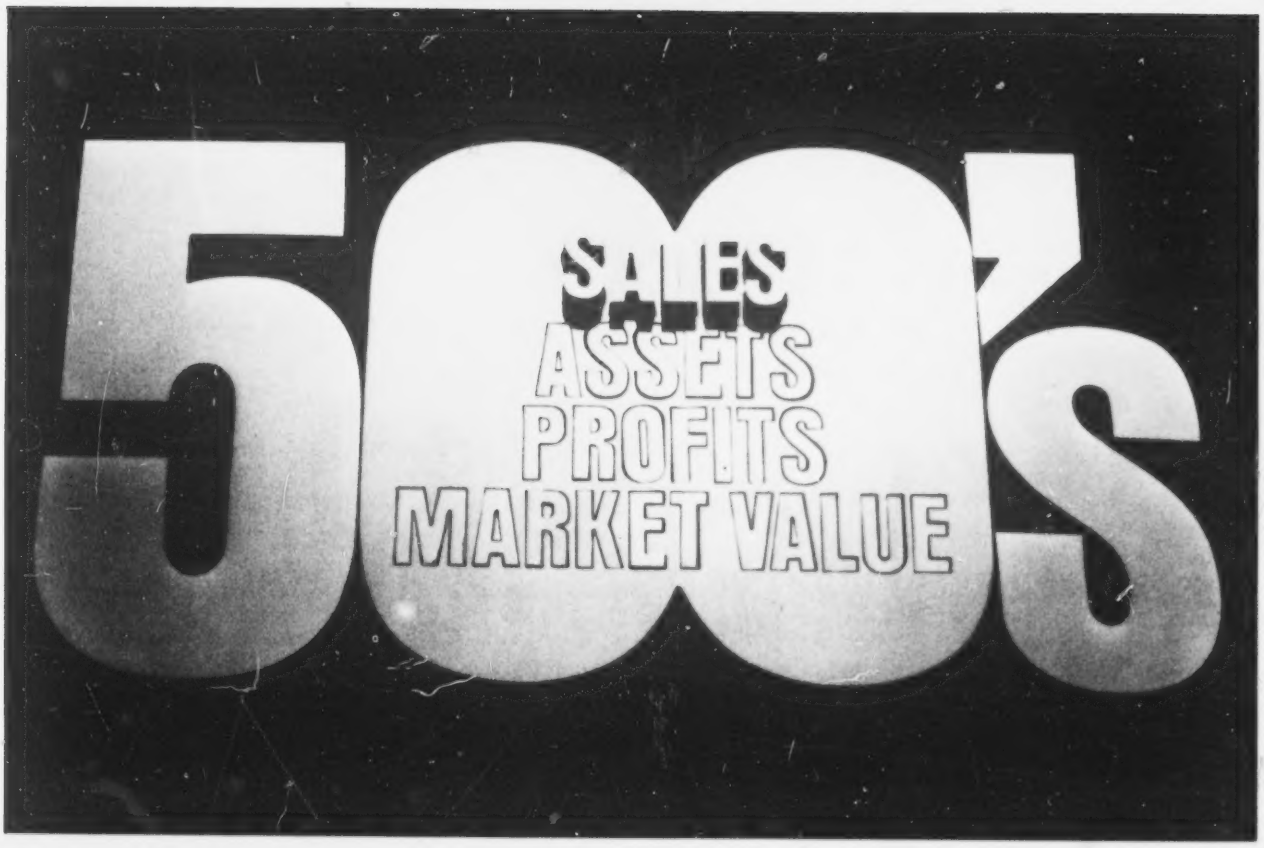
	1979	1978
Sales	+18.8%	+13.0%
Profits	+22.6	+15.4
Assets	+13.8	+13.1
Market Value	+15.9	+ 3.0

Notice the symmetry: The percentage increases for three of the four are fairly close, the only one clearly out of step being assets. For those who said the stock market was dead, these figures are an embarrassing contradiction: Unlike in 1978, when stock values increased hardly at all, they rose nearly 16% last year.

One reason why the beautifully symmetric improvement of the economy, as suggested by these figures, is less beautiful than it might be is inflation itself, a kind of great leveler that reduces the value of all dollar figures indiscriminately. With the average rate of inflation last year running at an alarming 11.3%—calculated by taking the rate actually in effect for each month of the year and then averaging the periods—the real value of a dollar of profit in 1979 was not as great as it had been in 1978, and neither was a dollar of sales nor a dollar of stock market value. Factoring out inflation, then, stock prices rose only about 4.6% and the earnings gains over the previous year shrink considerably.

One of the most important drawbacks of inflation is that it continually tends to deceive us in our interpretation of economic statistics. There is a tendency inevitably to look at General Motors' sales gain of nearly 5% measured in dollars as a modest gain—not as the absolute loss that it was when adjusted for 11.3% inflation; and Sears, Roebuck's 0.7% "gain" was, in fact, a disaster.

The FORBES 500s and all such compilations are snapshots that freeze the economy in some past moment. They do not mirror the present—much less predict the recessionary future into which we seem to be heading. Since the year ended to which these statistics apply, the stock market has already given up a major part of its gains, and when the 1980 tally is complete 12 months from now nearly all of the numbers will be down—with the possible exception of the inflation rate.



THE FORBES SALES 500

The top 500 U.S. public companies taken as a group made creditable gains in real sales last year despite the pervasive presence of inflation. But there were orphans aplenty at the feast.

LAST YEAR WAS THE YEAR when inflation became clearly more important than salesmanship in determining the sales of the top 500 U.S. companies. As a group, they reported sales of $1.9 trillion, representing an impressive gain of 18.8% over the $1.6 trillion total for the preceding year. But more than half of that gain resulted from last year's average 11.3% inflation; adjust for that and the real gain in sales was 7.5%. The year before, a dollar gain of 13% adjusted for an average 7.7% inflation yielded a real increase of a bit over 5%.

Even fewer companies—13 *vs.* 24—suffered sales declines last year, the largest being Food Fair, with a 64% dip as a consequence of its partial liquidation. (The biggest decline by a manufacturing company was shown not by Chrysler but by Northrop, whose sales were down 13.5% from halving its F-5 production.) The smallest company on this year's sales list was Zale, with sales of $904 million. Almost surely, it will take $1 billion in sales next year just to make the list.

In sales as in earnings, 1979 was the year of the oil company, with Exxon replacing General Motors as number one and oil companies making up half of the top ten companies. Those top five oil companies racked up sales gains averaging 31% last year, compared with a gain of only 5% for the top five nonoil companies, but that's no surprise.

Rank 1979	Rank 1978	Company	Sales ($000,000)	% Change Over 1978
1	2	**Exxon**	79,107	31.1
2	1	**General Motors**	66,311	4.9
3	4	**American Tel & Tel**	45,408	10.8
4	5	**Mobil**	44,721	28.7
5	3	**Ford Motor**	43,514	1.7

To be sure, oil companies were by no means the only strong revenue performers last year. Minerals and trading companies like Engelhard Minerals (up 78%) did very well. So did big banks like Citicorp (up 44.3%) and BankAmerica (up 35.7%), counting operating income as equivalent to sales. But one cannot study the list without being impressed by the number of major U.S. companies or even entire industries that were nowhere near keeping up with inflation. An obvious case is the auto industry, where Ford could muster a sales gain of only 1.7%, and even mighty GM is up under 5%—in an 11.3% inflationary economy. Among the big retailers, only Woolworth (up 11.2%) made a really creditable showing. Once-redoubtable Sears had a puny 0.7% sales gain.

THE FORBES SALES 500

Rank 1979	Rank 1978	Company	Sales ($000,000)	% Change Over 1978
6	6	Texaco	38,350	34.1
7	8	Standard Oil Calif	29,948	28.9
8	12	Gulf Oil	23,910	32.3
9	7	Sears Roebuck	23,660	0.7
10	9	IBM	22,863	8.5
11	10	General Electric	22,461	14.3
12	11	Intl Tel & Tel	21,996	13.4
13	13	Standard Oil Ind	18,610	24.4
14	22	Engelhard Minerals	18,080	78.0
15	16	Atlantic Richfield	16,234	32.0
16	18	Shell Oil	14,431	30.4
17	15	Safeway Stores	13,718	9.3
18	19	United States Steel	12,929	17.0
19	17	K mart	12,859	8.9
20	23	Conoco	12,648	33.8
21	21	E I du Pont	12,572	18.8
22	14	Chrysler	12,002	–11.9
23	24	Aetna Life & Cas	11,447	21.1
24	20	J C Penney	11,274	4.0
25	25	Tenneco	11,209	27.9
26	30	Citicorp	10,904	44.3
27	33	Sun Company	10,666	43.6
28	26	General Tel & Elec	9,958	14.1
29	46	Occidental Petroleum	9,555	52.8
30	37	Phillips Petroleum	9,503	35.8
31	38	BankAmerica	9,450	35.7
32	27	Procter & Gamble	9,329	15.2
33	39	Dow Chemical	9,255	34.4
34	28	Union Carbide	9,177	16.6
35	45	United Technologies	9,053	44.5
36	29	Kroger	9,029	15.3
37	40	Intl Harvester	8,392	25.9
38	31	Goodyear	8,239	10.0
39	54	Boeing	8,131	48.8
40	36	Eastman Kodak	8,028	14.5
41	57	LTV	7,997	52.0
42	58	Standard Oil Ohio	7,916	52.3
43	34	Travelers	7,889	7.8
44	42	Halliburton	7,766	16.9
45	35	Caterpillar Tractor	7,613	5.5
46	49	Union Oil California	7,568	27.1
47	44	Beatrice Foods	7,468	18.3
48	43	RCA	7,455	12.9
49	41	Westinghouse Elec	7,332	10.0
50	47	Bethlehem Steel	7,137	15.4
51	62	R J Reynolds Inds	7,133	44.1
52	50	Xerox	7,027	19.1
53	48	F W Woolworth	6,785	11.2
54	64	Amerada Hess	6,770	44.0
55	51	Esmark	6,743	15.7
56	32	Great Atl & Pac Tea	6,684	–10.5
57	70	Marathon Oil	6,681	48.1
58	59	Ashland Oil	6,474	25.3
59	52	Kraft	6,433	13.5
60	66	Cities Service	6,277	34.7
61	60	Monsanto	6,193	23.4
62	53	Rockwell Intl	6,176	9.0
63	61	Philip Morris	6,144	23.7
64	71	Chase Manhattan	6,079	36.3
65	67	Lucky Stores	5,816	24.8
66	55	Federated Dept Stores	5,806	7.4
67	56	General Foods	5,472	1.8
68	65	Minn Mining & Mfg	5,440	16.7
69	69	Household Finance	5,311	16.9
70	78	Gulf & Western Inds	5,288	22.6
71	63	Firestone	5,284	8.3
72	84	McDonnell Douglas	5,279	27.8
73	79	W R Grace	5,267	22.2
74	73	Georgia-Pacific	5,207	18.3
75	80	PepsiCo	5,091	18.4
76	68	Connecticut General	5,090	9.6
77	94	City Investing	5,041	32.9
78	74	Armco	5,035	15.6
79	76	Coca-Cola	4,961	14.4
80	82	Deere	4,933	18.7
81	72	Winn-Dixie Stores	4,931	10.9
82	107	Getty Oil	4,831	37.4
83	87	Alcoa	4,786	18.1
84	104	Consolidated Foods	4,720	33.5
85	75	Greyhound	4,700	8.0
86	85	American Express	4,667	14.2
87	86	Ralston Purina	4,601	13.4
88	95	TRW	4,560	20.4
89	81	INA	4,551	7.7
90	83	International Paper	4,533	9.2
91	88	American Can	4,515	13.4
92	77	Colgate-Palmolive	4,494	4.2
93	93	Weyerhaeuser	4,423	16.4
94	112	Pacific Gas & Elec	4,372	27.3
95	89	Continental Group	4,370	10.8
96	98	Trans World	4,334	17.3
97	115	Allied Chemical	4,332	32.6
98	92	Borden	4,313	13.4
99	102	Signal Companies	4,293	19.1
100	91	Coastal Corp	4,287	11.8
101	217	Charter	4,250	113.2
102	96	National Steel	4,234	12.9
103	133	Iowa Beef Processors	4,216	42.1
104	113	Fedl Natl Mortgage	4,212	26.8
105	108	Johnson & Johnson	4,212	20.4
106	103	Honeywell	4,210	18.7
107	100	Sperry	4,179	14.5
108	99	Litton Industries	4,088	11.9
109	124	General Dynamics	4,060	26.7
110	109	Lockheed	4,058	16.4
111	105	Transamerica	4,045	14.7
112	134	Union Pacific	3,989	34.6
113	110	Republic Steel	3,987	14.6
114	101	Bendix	3,856	5.7
115	126	Southland	3,856	25.3
116	150	Mfrs Hanover	3,847	46.6
117	90	UAL	3,832	–1.5
118	120	Loews	3,831	18.3
119	383	American Stores	3,786	247.4
120	114	American Brands	3,772	14.5
121	106	Jewel Companies	3,764	7.1
122	111	Champion Intl	3,751	7.9
123	117	General Mills	3,745	15.5
124	149	IC Industries	3,735	39.8
125	119	Raytheon	3,728	15.1
126	122	CPC International	3,699	14.8
127	118	CBS	3,670	13.2
128	116	Inland Steel	3,635	11.9
129	168	J P Morgan	3,634	48.5
130	123	Teledyne	3,585	11.3
131	151	Schlumberger	3,550	35.5
132	139	Fluor	3,543	23.6
133	125	Owens-Illinois	3,529	12.7
134	131	Super Valu Stores	3,475	14.6
135	148	United Brands	3,470	27.4
136	129	Dresser Industries	3,457	13.2
137	127	American Home Prod	3,401	11.1
138	121	Textron	3,393	5.0
139	135	Dayton-Hudson	3,385	14.3
140	194	Continental Illinois	3,376	53.4
141	142	Eaton	3,360	20.4
142	132	Consolidated Edison	3,333	10.7
143	130	Foremost-McKesson	3,313	8.6
144	136	FMC	3,307	13.6
145	140	Reynolds Metals	3,305	16.8
146	172	Chemical New York	3,292	36.7
147	128	Continental Corp	3,253	6.3
148	147	American Airlines	3,253	18.9
149	161	Burlington Northern	3,250	28.4
150	145	Control Data	3,250	18.7
151	160	Texas Instruments	3,224	26.4
152	138	Warner-Lambert	3,217	11.8
153	157	Pullman	3,197	23.8
154	144	American Cyanamid	3,187	16.1
155	153	Celanese	3,146	20.6
156	338	J Ray McDermott	3,145	143.1
157	215	Utd Energy Resources	3,134	56.4
158	137	Southern Company	3,128	7.6
159	155	American Motors	3,117	20.6
160	141	PPG Industries	3,092	10.7
161	212	El Paso	3,089	52.1
162	152	NCR	3,003	15.0
163	154	B F Goodrich	2,988	15.2
164	156	May Dept Stores	2,977	15.3
165	213	Texas Eastern	2,944	45.2
166	165	Kaiser Alum & Chem	2,927	18.7
167	159	Boise Cascade	2,917	13.3
168	175	Eastern Air Lines	2,882	21.1
169	252	AMAX	2,865	63.6
170	163	Columbia Gas Sys	2,852	16.1

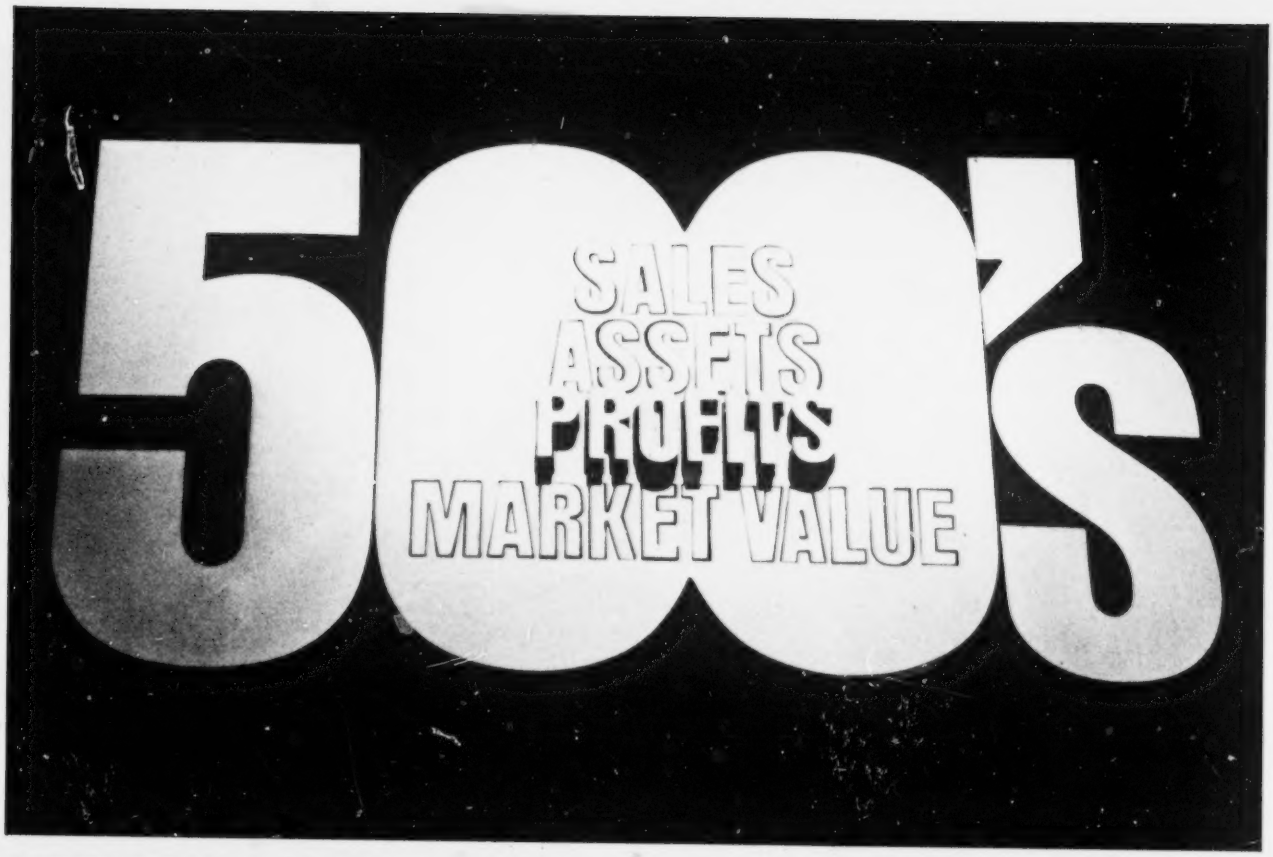
THE FORBES SALES 500

Rank 1979	Rank 1978	Company	Sales ($000,000)	% Change Over 1978
171	158	Carnation	2,826	9.7
172	173	American Elec Power	2,814	17.8
173	166	Crown Zellerbach	2,804	14.2
174	170	Burroughs	2,785	15.0
175	187	Anheuser-Busch Cos	2,776	22.8
176	188	Dana	2,761	22.6
177	179	Combustion Engnrng	2,758	18.3
178	167	Bristol-Myers	2,753	12.3
179	176	Pfizer	2,746	16.3
180	225	Bankers Trust N Y	2,727	41.8
181	169	Commonwlth Edison	2,721	11.4
182	182	Borg-Warner	2,717	16.8
183	192	Motorola	2,714	22.3
184	174	Norton Simon	2,705	13.7
185	216	Western Bancorp	2,690	34.5
186	209	Kerr-McGee	2,683	29.5
187	171	Burlington Inds	2,676	10.5
188	186	Albertson's	2,674	17.8
189	229	First Chicago	2,646	38.9
190	185	Southern Pacific	2,626	15.3
191	162	IU International	2,619	3.9
192	200	Emerson Electric	2,614	20.1
193	178	Standard Brands	2,613	10.8
194	164	Singer	2,598	5.2
195	177	Northwest Industries	2,580	9.3
196	146	Uniroyal	2,575	–5.9
197	183	Mead	2,570	10.7
198	181	So Calif Edison	2,564	10.1
199	207	Santa Fe Industries	2,556	21.8
200	180	Ingersoll-Rand	2,542	9.0
201	190	Fleming Companies	2,508	12.3
202	221	Amer Natl Resources	2,506	27.6
203	264	Time Inc	2,504	47.5
204	226	InterNorth	2,499	30.2
205	184	St Regis Paper	2,498	8.6
206	193	Pan Am World Airways	2,485	12.7
207	202	H J Heinz	2,471	14.9
208	189	Fruehauf	2,451	9.2
209	195	Central Soya	2,448	11.2
210	198	Lincoln National	2,445	11.5
211	234	Peoples Energy	2,442	29.9
212	250	Security Pacific	2,438	38.5
213	232	Kennecott Copper	2,434	29.0
214	205	American Standard	2,432	15.2
215	211	Delta Air Lines	2,428	18.4
216	191	Pub Svc Elec & Gas	2,417	8.9
217	199	North Amer Philips	2,409	10.3
218	204	Carter Hawley Hale	2,408	13.8
219	245	Dart Industries	2,403	32.0
220	219	Merck	2,385	20.3
221	214	Avon Products	2,378	18.0
222	210	Supermarkets General	2,373	15.1
223	341	Tesoro Petroleum	2,370	85.8
224	197	Nabisco	2,362	7.5
225	257	Hewlett-Packard	2,361	36.6
226	269	Diamond Shamrock	2,357	40.5
227	223	Hercules	2,345	20.5
228	220	American Intl Group	2,328	17.5
229	233	Beneficial Corp	2,314	20.7
230	201	Rapid-American	2,312	6.6
231	239	Archer Daniels Midland	2,298	23.7
232	196	Genl Tire & Rubber	2,295	4.3
233	235	Walter Kidde	2,284	21.6
234	272	Johns-Manville	2,283	38.0
235	208	Whirlpool	2,261	8.6
236	218	Campbell Soup	2,249	13.4
237	238	Owens-Corning Fbrgls	2,245	20.7
238	242	Ogden	2,241	22.2
239	206	Allied Stores	2,240	6.3
240	267	ENSERCH	2,238	32.9
241	227	Kimberly-Clark	2,218	16.1
242	240	Eli Lilly	2,206	19.1
243	259	Pacific Lighting	2,200	27.4
244	230	Seaboard Coast Line	2,174	14.2
245	262	Pillsbury	2,166	27.0
246	246	Colt Industries	2,141	18.4
247	224	U S Fidelity & Gty	2,136	10.2
248	268	Levi Strauss	2,103	25.0
249	228	Wickes	2,095	9.7
250	251	Martin Marietta	2,061	17.2
251	243	R H Macy	2,058	12.2
252	276	Fuqua Industries	2,057	25.2
253	222	Gamble-Skogmo	2,053	5.0
254	293	Merrill Lynch	2,052	34.2
255	288	Pennzoil	2,052	32.1
256	284	Consol Natural Gas	2,046	29.0
257	255	Amer Hospital Supply	2,039	17.1
258	247	Amer Broadcasting	2,029	14.9
259	236	Gould	2,029	8.5
260	241	Interco	2,024	9.3
261	254	Melville	2,023	15.8
262	302	Wells Fargo	2,018	35.6
263	271	White Consolidated	2,010	21.4
264	237	Consumers Power	2,003	7.3
265	253	ARA Services	2,002	14.5
266	261	Gillette	1,985	16.0
267	263	Missouri Pacific	1,982	16.4
268	248	Allis-Chalmers	1,973	11.9
269	315	Panhandle Eastern	1,968	39.5
270	266	Quaker Oats	1,966	16.7
271	274	Florida Power & Lt	1,934	17.4
272	258	Avco	1,932	11.8
273	270	Jim Walter	1,932	15.5
274	363	Tosco	1,922	64.9
275	291	Alco Standard	1,917	24.4
276	275	McDonald's	1,912	16.3
277	260	Scott Paper	1,908	10.6
278	256	Amer Genl Insurance	1,886	8.4
279	289	PACCAR	1,883	21.3
280	249	Stop & Shop	1,879	6.6
281	280	Chessie System	1,860	15.6
282	326	Houston Industries	1,854	37.4
283	300	Williams Companies	1,850	23.6
284	265	Kellogg	1,847	9.2
285	273	J P Stevens	1,833	11.0
286	285	Koppers	1,828	15.6
287	278	Middle South Utils	1,823	12.4
288	231	NL Industries	1,810	–4.4
289	310	Digital Equipment	1,804	25.6
290	287	Houston Natural Gas	1,798	15.7
291	303	Dillon Companies	1,792	22.3
292	311	United Telecom	1,792	25.1
293	281	Associated Dry Goods	1,783	11.1
294	290	St Paul Companies	1,783	15.6
295	286	Olin	1,778	14.0
296	296	National Distillers	1,773	17.3
297	294	Cummins Engine	1,771	16.4
298	282	Texas Utilities	1,756	9.5
299	297	SCM	1,754	16.2
300	292	Crum & Forster	1,745	13.3
301	298	Clark Equipment	1,738	15.2
302	360	ASARCO	1,724	46.8
303	320	Consol Freightways	1,720	24.1
304	308	Revlon	1,718	18.3
305	304	Va Electric & Power	1,703	16.3
306	283	Detroit Edison	1,699	6.8
307	299	Amfac	1,689	12.6
308	351	Texas Gas Transmn	1,687	38.3
309	309	Abbott Laboratories	1,683	16.5
310	313	Ethyl	1,657	16.5
311	301	Foster Wheeler	1,654	11.1
312	336	Warner Commun	1,648	25.9
313	328	Pittston	1,648	22.6
314	314	Times Mirror	1,639	16.1
315	373	First Natl Boston	1,637	44.7
316	321	Malone & Hyde	1,616	16.8
317	331	Castle & Cooke	1,593	19.8
318	344	Rohm & Haas	1,590	26.9
319	362	American Petrofina	1,587	35.9
320	244	Northrop	1,582	–13.5
321	305	Phila Electric	1,579	8.4
322	367	Crocker National	1,578	37.3
323	327	Emhart	1,573	16.9
324	350	Crane	1,573	28.2
325	357	Murphy Oil	1,569	31.7
326	340	NICOR	1,562	22.1
327	337	Allegheny Ludlum Inds	1,550	18.7
328	319	Zayre	1,550	11.2
329	317	Chromalloy American	1,536	10.0
330	405	Transco Companies	1,528	56.7
331	332	Stauffer Chemical	1,526	14.9
332	316	United States Gypsum	1,525	9.1
333	339	Niagara Mohawk Pwr	1,517	18.5
334	330	Upjohn	1,514	13.6
335	346	Marriott	1,510	20.8

THE FORBES SALES 500

Rank 1979	Rank 1978	Company	Sales ($000,000)	% Change Over 1978
336	335	Sterling Drug	1,501	14.2
337	318	Duke Power	1,493	6.9
338	333	General Public Utils	1,490	12.3
339	451	Anderson, Clayton	1,490	13.7
340	361	Evans Products	1,482	26.6
341	306	Grumman	1,476	1.4
342	324	Intl Minerals & Chem	1,475	8.1
343	342	Southern Railway	1,467	16.4
344	375	Ryder System	1,455	29.4
345	458	Turner Construction	1,454	69.1
346	295	Squibb	1,453	–4.2
347	380	Norfolk & Western Ry	1,449	32.1
348	390	So Natural Resources	1,446	37.3
349	334	AMF	1,438	9.3
350	352	A E Staley Mfg	1,435	18.2
351	385	Schering-Plough	1,434	32.5
352	345	Corning Glass Works	1,422	13.6
353	347	George A Hormel	1,414	13.6
354	397	Marine Midland Bks	1,412	40.1
355	329	Central & South West	1,409	5.2
356	343	Crown Cork & Seal	1,402	11.3
357	325	Oscar Mayer	1,397	3.5
358	492	Cooper Industries	1,395	78.4
359	356	Union Camp	1,389	16.5
360	449	Morrison-Knudsen	1,366	55.9
361	322	Polaroid	1,361	–1.1
362	354	MCA	1,354	14.3
363	376	SmithKline	1,351	21.5
364	408	National Can	1,347	21.7
365	410	Braniff Intl	1,346	38.5
366	355	Walgreen	1,345	12.7
367	394	General Signal	1,343	30.4
368	348	Armstrong Cork	1,341	7.8
369	368	Genuine Parts	1,337	16.4
370	307	Fisher Foods	1,336	–8.0
371	366	McGraw-Edison	1,331	15.3
372	364	Lear Siegler	1,327	14.9
373	372	Jack Eckerd	1,325	17.1
374	359	Sunbeam	1,323	12.3
375	▪	Valero Energy	1,321	23.0
376	488	Northwest Airlines	1,311	65.9
377	443	Irving Bank	1,304	45.9
378	358	Heublein	1,303	9.5
379	392	Louisiana-Pacific	1,302	24.9
380	413	Wal-Mart Stores	1,294	34.7
381	377	Diamond Intl	1,283	15.8
382	379	Timken	1,282	15.9
383	398	Phelps Dodge	1,281	27.1
384	323	U S Industries	1,274	–7.1
385	349	Reliance Group	1,266	2.1
386	374	Brunswick	1,257	11.6
387	420	Kemper	1,247	31.5
388	386	Giant Food	1,243	15.0
389	365	Wheeling-Pitts Steel	1,242	7.6
390	393	Air Prods & Chems	1,230	18.4
391	370	Westvaco	1,224	7.5
392	389	Tandy	1,215	14.7
393	425	Commonwealth Oil	1,214	30.4
394	387	Safeco	1,213	12.5
395	388	GAF	1,213	14.1
396	395	H F Ahmanson	1,211	18.2
397	381	White Motor	1,211	10.5
398	378	Libbey-Owens-Ford	1,208	9.1
399	416	Black & Decker	1,205	25.5
400	371	Sherwin-Williams	1,196	5.7
401	419	No Indiana Pub Svc	1,196	25.9
402	384	Chubb	1,196	10.0
403	399	Baxter Travenol Labs	1,191	18.6
404	409	Chesebrough-Pond's	1,177	21.0
405	431	Baker International	1,169	27.2
406	▪	Hershey Foods	1,161	51.2
407	414	Gt Northern Nekoosa	1,158	20.5
408	404	Clark Oil & Refining	1,157	18.5
409	430	Dillingham	1,155	25.6
410	481	St Joe Minerals	1,148	43.8
411	478	Mellon National	1,148	42.4
412	450	Northwest Bancorp	1,145	30.9
413	401	Brown Group	1,145	16.4
414	423	Petrolane	1,144	21.6
415	▪	Commercial Metals	1,142	63.5
416	463	GK Technologies	1,141	34.5
417	433	Continental Tel	1,135	24.2
418	415	Norton	1,133	18.0
419	▪	Cabot	1,122	57.4
420	472	Northwest Energy	1,120	36.5
421	353	Holiday Inns	1,113	–7.5
422	▪	First Natl Supermkts	1,112	190.7
423	429	Interlake	1,105	19.9
424	422	Waldbaum	1,103	17.2
425	400	Roadway Express	1,094	11.0
426	421	Richardson-Merrell	1,091	15.4
427	▪	Penn Central	1,087	63.0
428	▪	Superior Oil	1,085	48.5
429	428	Pennwalt	1,079	17.1
430	434	Hammermill Paper	1,077	18.0
431	402	Zenith Radio	1,075	9.7
432	465	Northeast Utilities	1,074	27.7
433	446	Whittaker	1,074	21.5
434	▪	First Intl Bshs	1,071	45.4
435	427	Mercantile Stores	1,068	15.8
436	▪	Gannett	1,065	54.4
437	426	Fred Meyer	1,060	14.4
438	407	Wetterau	1,059	8.8
439	418	Amstar	1,056	10.5
440	▪	Crown Central Petrol	1,055	60.4
441	484	First Bank System	1,054	32.4
442	403	No States Power	1,048	7.0
443	432	National Tea	1,046	13.8
444	439	Long Island Lighting	1,045	16.3
445	452	Blue Bell	1,029	18.0
446	441	Di Giorgio	1,029	14.6
447	476	Avnet	1,028	27.5
448	▪	Pitney Bowes	1,025	44.1
449	440	Allegheny Power	1,025	14.2
450	▪	Johnson Controls	1,024	70.8
451	406	Baltimore Gas & Elec	1,014	4.1
452	480	AMP	1,013	26.5
453	444	West Point-Pepperell	1,013	14.4
454	455	Akzona	1,012	16.5
455	459	Rexnord	1,010	17.6
456	445	Campbell Taggart	1,007	13.9
457	469	Sysco	1,002	20.9
458	143	Food Fair	1,000	–64.1
459	457	Ohio Edison	995	15.3
460	391	Genesco	993	–5.3
461	464	Dravo	992	17.4
462	▪	First Pennsylvania	991	32.9
463	473	ACF Industries	983	20.0
464	453	Harris Corp	982	12.6
465	447	Knight-Ridder News	980	11.5
466	466	Universal Leaf	978	16.6
467	▪	Kaiser Steel	975	37.0
468	▪	Fed-Mart	975	40.0
469	▪	Natomas	967	120.9
470	▪	Witco Chemical	967	28.6
471	▪	Ex-Cell-O	962	31.8
472	495	R R Donnelley & Sons	958	22.8
473	▪	Dun & Bradstreet	952	24.8
474	▪	Republic of Texas	951	51.5
475	▪	Wheelabrator-Frye	947	52.0
476	448	Washington National	947	7.9
477	437	Union Electric	947	4.7
478	461	Liggett Group	946	11.5
479	474	Harsco	945	16.0
480	456	Provident Life & Acc	945	9.0
481	▪	Scovill	942	24.5
482	▪	Cessna Aircraft	939	23.7
483	471	Leaseway Transportn	937	14.1
484	▪	U S Home	935	32.0
485	467	Western Air Lines	932	11.7
486	470	Intl Multifoods	931	13.2
487	497	Continental Airlines	928	19.7
488	486	Revco D S	928	17.1
489	▪	Humana	927	44.3
490	▪	Public Service Colo	927	27.0
491	438	Carolina Pwr & Lt	926	2.5
492	498	Trans Union	923	19.4
493	▪	Tiger International	920	31.5
494	454	Flickinger	920	5.8
495	442	Certain-teed	916	2.3
496	496	Cyclops	915	17.5
497	424	American Financial	913	0.1
498	491	Borman's	905	15.5
499	485	Lowe's Companies	905	14.1
500	487	Zale	904	14.4

▪ Not on 500 list in 1978.



THE FORBES PROFITS 500

The good news: Total profits of the top 500 U.S. companies rose sharply in 1979. The bad news? It went mainly to a favored few.

THE TOTAL EARNINGS of the companies in the FORBES Profits 500 reached $110.2 billion in 1979, up 22.6% from 1978's $89.9 billion. Even allowing for 11.3% average inflation, that's a real gain of over 11%, *vs.* 1978's 7.7%. What is disturbing—though not surprising—is that things across the board were not nearly so good as the totals suggest.

A few industries—oil, mining, defense—did spectacularly in 1979, and their gains masked so-so results or outright declines elsewhere. Forty-three companies from 1978's Profits 500 didn't make it this time (*vs.* 37 dropouts in 1978), and another 53 of this year's list suffered declines. Steel had such a rough year that industry leader U.S. Steel was knocked off the list, though Bethlehem, having taken its writedown medicine a bit earlier than Big Steel, was up 22.5%. Automotive companies predictably suffered earnings drops: Goodyear was down 35.4%, Ford 26.4%, General Motors 17.5%. Utilities were off for the second straight year, while fuel price hikes kicked TWA and Braniff right off the list.

The big gainers were, of course, the oil and gas companies, which made up almost half of the 36 outfits that doubled earnings last year; and their gains were made on solid profit bases. Profiteering from the energy crisis? Last year's introduction to the Profits 500 noted the *substandard* profit gains of the oil companies in 1978. Too bad the knee-jerk knockers of the industry have such short memories.

Rank 1979	Rank 1978	Company	Net Profits ($000,000)	% Change Over 1978	Cash Flow ($000,000)	Cash Flow Rank 1979
1	1	**American Tel & Tel**	5,674.2	7.6	13,903	1
2	4	**Exxon**	4,295.2	55.5	7,698	2
3	3	**IBM**	3,011.3	–3.2	6,113	3
4	2	**General Motors**	2,892.7	–17.5	5,759	4
5	7	**Mobil**	2,007.2	78.3	3,628	5
6	8	**Standard Oil Calif**	1,784.7	61.4	2,771	11
7	12	**Texaco**	1,759.1	106.4	3,212	7
8	9	**Standard Oil Ind**	1,506.6	40.0	2,842	10
9	6	**General Electric**	1,408.8	14.6	2,007	18
10	15	**Gulf Oil**	1,322.0	67.1	2,762	12
11	31	**Standard Oil Ohio**	1,186.1	163.5	2,179	15
12	5	**Ford Motor**	1,169.3	–26.4	3,290	6
13	14	**Atlantic Richfield**	1,165.9	45.0	2,511	14
14	13	**Shell Oil**	1,125.6	38.3	2,064	16
15	11	**Eastman Kodak**	1,000.8	10.9	1,397	27
16	16	**E I du Pont**	938.9	19.3	1,870	19
17	17	**Phillips Petroleum**	891.1	25.4	1,592	21
18	30	**Conoco**	815.4	80.7	1,521	23
19	10	**Sears Roebuck**	785.2	–13.3	1,393	28
20	20	**Dow Chemical**	783.9	36.3	1,496	24

THE FORBES PROFITS 500

Rank 1979	Rank 1978	Company	Net Profits ($000,000)	% Change Over 1978	Cash Flow ($000,000)	Cash Flow Rank 1979
21	41	Sun Company	699.9	91.5	1,398	26
22	25	Schlumberger	658.4	31.2	866	39
23	22	Minn Mining & Mfg	655.2	16.4	910	38
24	19	General Tel & Elec	645.1	2.9	2,038	17
25	44	Getty Oil	604.4	84.4	1,235	29
26	26	BankAmerica	600.2	20.5	988	34
27	24	Procter & Gamble	577.3	12.8	800	43
28	28	Tenneco	570.7	22.5	1,106	32
29	29	Xerox	563.1	21.1	1,555	22
30	▪	Occidental Petroleum	561.6	8,282.8	1,089	33
31	23	Aetna Life & Cas	559.5	8.1	3,162	8
32	37	Union Carbide	556.2	41.1	1,124	31
33	32	R J Reynolds Inds	550.9	24.7	977	35
34	27	Citicorp	541.4	15.2	818	42
35	69	Ashland Oil	526.3	115.0	654	57
36	72	International Paper	525.3	124.3	578	64
37	33	Weyerhaeuser	512.2	24.1	845	40
38	34	Philip Morris	507.9	24.3	720	51
39	150	Amerada Hess	507.1	256.1	842	41
40	45	Boeing	505.4	56.5	637	58
41	48	Alcoa	504.6	61.4	732	46
42	38	Union Oil California	500.6	31.0	1,154	30
43	21	Caterpillar Tractor	491.6	–13.2	722	50
44	35	Pacific Gas & Elec	458.2	14.1	576	65
45	39	Coca-Cola	420.1	12.1	575	66
46	42	American Home Prod	396.0	13.7	476	83
47	40	Travelers	387.6	4.1	1,812	20
48	64	Union Pacific	382.5	44.8	698	52
49	18	Intl Tel & Tel	382.4	–41.6	2,974	9
50	52	Merck	381.8	24.1	477	82
51	36	Halliburton	377.4	–5.0	562	68
52	102	Intl Harvester	369.6	98.0	555	71
53	▪	Charter	367.7	1,479.0	409	109
54	127	AMAX	365.3	128.3	471	84
55	43	K mart	358.0	4.2	523	73
56	57	Johnson & Johnson	352.1	17.7	511	76
57	152	Engelhard Minerals	349.7	145.9	395	112
58	214	Cities Service	347.5	194.5	795	44
59	82	American Brands	347.3	64.2	331	144
60	68	Teledyne	346.5	38.9	271	189
61	67	So Calif Edison	346.2	37.6	459	89
62	51	American Express	345.3	12.1	2,591	13
63	49	Westinghouse Elec	331.1	6.4	460	88
64	54	Monsanto	331.0	9.4	667	55
65	59	Eli Lilly	329.5	18.8	389	113
66	56	Georgia-Pacific	327.0	8.3	610	60
67	73	United Technologies	325.6	39.1	618	59
68	50	Consolidated Edison	323.9	4.6	594	63
69	140	Kimberly-Clark	314.4	111.3	358	124
70	63	Deere	310.6	17.3	414	108
71	66	Burroughs	305.5	20.6	559	69
72	99	Chase Manhattan	303.0	55.3	529	72
73	46	Commonwlth Edison	296.7	–7.6	522	74
74	98	Marathon Oil	295.3	49.8	654	56
75	65	J P Morgan	288.1	12.0	370	120
76	53	Continental Corp	287.2	–5.3	485	80
77	▪	Mesa Petroleum	285.6	583.9	465	86
78	58	RCA	283.8	1.9	767	45
79	79	Bethlehem Steel	275.7	22.5	681	53
80	74	Duke Power	274.8	19.1	429	99
81	61	Connecticut General	270.1	1.4	1,428	25
82	78	PepsiCo	264.9	17.3	446	92
83	111	Rockwell Intl	261.1	47.8	436	95
84	80	Beatrice Foods	261.0	17.8	409	110
85	71	American Elec Power	260.6	10.3	575	67
86	459	ASARCO	259.1	423.7	218	250
87	76	Avon Products	250.7	10.0	284	174
88	91	Champion Intl	247.1	21.3	435	96
89	83	INA	244.6	15.7	725	48
90	60	J C Penney	244.0	–11.6	372	118
91	108	Honeywell	240.0	32.2	502	79
92	187	Pennzoil	238.5	86.1	508	77
93	88	Transamerica	238.5	16.7	598	61
94	87	Pfizer	237.9	15.3	323	147
95	47	NCR	234.6	–26.2	348	130
96	120	SmithKline	233.8	42.5	257	199
97	75	Pub Svc Elec & Gas	233.3	2.0	422	103
98	145	Kaiser Alum & Chem	232.2	59.6	251	206
99	116	General Foods	232.1	37.0	309	157
100	92	Bristol-Myers	231.5	14.0	281	181
101	101	American Intl Group	231.4	21.4	284	175
102	81	U S Fidelity & Gty	229.0	7.7	966	36
103	89	Dresser Industries	228.0	11.8	337	139
104	119	Santa Fe Industries	227.7	37.8	416	105
105	109	Gulf & Western Inds	227.4	26.0	340	136
106	110	Sperry	224.1	26.9	455	90
107	114	W R Grace	222.6	30.6	430	98
108	100	Schering-Plough	222.3	14.8	257	201
109	95	Armco	221.0	11.5	419	104
110	93	Southern Company	219.1	8.7	597	62
111	172	PPG Industries	218.9	65.7	377	117
112	107	Mfrs Hanover	211.6	16.3	345	133
113	94	Texas Utilities	211.2	5.2	453	91
114	266	Reliance Group	208.4	129.1	283	179
115	84	Florida Power & Lt	204.7	–3.1	467	85
116	104	Consumers Power	203.8	10.1	218	248
117	124	Signal Companies	203.7	26.8	234	229
118	126	Western Bancorp	203.3	26.9	360	122
119	97	Federated Dept Stores	203.2	2.7	361	121
120	134	Hewlett-Packard	203.0	32.7	302	161
121	115	Emerson Electric	201.0	18.5	268	192
122	276	Warner Commun	200.7	130.5	243	215
123	96	CBS	200.7	1.3	278	184
124	▪	Superior Oil	200.3	548.7	518	75
125	123	McDonnell Douglas	199.1	23.6	283	178
126	236	Norfolk & Western Ry	198.6	87.5	293	167
127	137	Raytheon	197.2	31.4	310	156
128	90	Va Electric & Power	196.5	–3.6	331	143
129	118	Continental Illinois	195.8	16.7	301	162
130	113	TRW	194.6	11.7	313	152
131	105	Phila Electric	194.5	5.2	313	151
132	62	Dayton-Hudson	192.1	–27.5	243	217
133	147	Levi Strauss	191.5	32.1	217	252
134	195	Continental Group	189.2	52.1	337	140
135	▪	Litton Industries	188.9	D–P	315	150
136	122	McDonald's	188.6	15.9	311	155
137	106	Kraft	188.1	2.2	307	158
138	155	InterNorth	185.5	30.9	405	111
139	▪	General Dynamics	185.2	D–P	383	115
140	125	United Telecom	182.9	14.1	508	78

▪ Not on 500 list in 1978. D–P Deficit to profit.

THE FORBES PROFITS 500

Rank 1979	Rank 1978	Company	Net Profits ($000,000)	% Change Over 1978	Cash Flow ($000,000)	Cash Flow Rank 1979
141	138	Pa Power & Light	182.2	22.3	184	296
142	103	Middle South Utils	182.1	–1.8	67	494
143	135	Loews	182.0	20.3	727	47
144	161	Texas Eastern	180.6	31.6	425	102
145	178	Missouri Pacific	180.2	38.2	272	186
146	180	F W Woolworth	180.0	38.1	212	259
147	218	Southern Pacific	179.9	54.8	346	132
148	141	Abbott Laboratories	179.0	20.4	232	234
149	▪	Newmont Mining	178.8	424.1	239	220
150	142	CPC International	178.7	21.2	268	191
151	153	Digital Equipment	178.4	25.5	247	211
152	175	Diamond Shamrock	178.1	35.9	351	128
153	162	Martin Marietta	178.0	30.9	267	193
154	215	Reynolds Metals	177.1	50.3	247	210
155	143	Detroit Edison	176.0	19.9	322	148
156	224	Burlington Northern	175.6	53.4	271	188
157	165	Boise Cascade	174.9	28.9	291	169
158	158	Texas Instruments	172.9	23.2	360	123
159	241	Hercules	172.5	67.1	289	171
160	136	Northwest Industries	172.2	14.4	296	166
161	190	Dart Industries	171.7	35.6	247	209
162	117	Textron	169.8	1.0	231	235
163	247	Louisiana Land	169.0	68.5	357	125
164	130	American Cyanamid	168.5	8.0	311	154
165	148	Central & South West	167.0	16.3	350	129
166	139	Amer Genl Insurance	165.5	11.1	723	49
167	168	Dana	164.2	22.3	232	233
168	171	Security Pacific	163.6	23.1	429	100
169	181	Bendix	162.6	25.5	218	251
169	146	Kellogg	162.6	12.1	215	254
171	185	Houston Industries	161.8	25.8	324	146
172	85	Fedl Natl Mortgage	161.7	–22.6	159	333
173	154	Long Island Lighting	161.7	13.9	147	353
174	133	Household Finance	161.2	5.2	436	94
175	188	Southern Railway	160.6	26.2	292	168
176	213	Kerr-McGee	160.0	35.4	379	116
177	132	Lincoln National	159.5	3.2	958	37
178	166	Amer Broadcasting	159.3	17.5	197	280
179	191	St Regis Paper	158.5	25.3	259	198
180	156	Niagara Mohawk Pwr	156.0	10.5	225	237
181	169	Borg-Warner	155.6	16.3	202	274
182	194	Motorola	154.3	23.3	265	194
183	208	Eaton	154.1	28.7	261	197
184	159	Columbia Gas Sys	153.3	10.1	441	93
185	149	Carolina Pwr & Lt	153.2	7.4	348	131
186	121	St Paul Companies	153.0	–6.1	462	87
187	184	Revlon	152.7	18.1	186	292
188	▪	LTV	152.1	474.3	307	159
189	157	FMC	151.6	7.6	279	183
190	197	Union Camp	151.2	23.2	238	221
191	182	Upjohn	149.5	15.5	195	283
192	170	Ingersoll-Rand	149.3	12.2	220	245
193	189	Crum & Forster	149.3	17.7	478	81
194	200	Panhandle Eastern	148.1	21.8	372	119
195	164	General Mills	147.0	8.2	238	222
196	151	Times Mirror	146.5	2.9	210	261
197	77	Goodyear	146.2	–35.4	427	101
198	231	Anheuser-Busch Cos	144.3	29.9	264	195
199	210	Time Inc	143.9	20.9	213	258
200	144	Safeway Stores	143.3	–1.9	328	145
201	229	Celanese	141.0	25.9	354	126
202	202	Mead	141.0	16.6	164	322
203	176	Peoples Energy	140.3	7.5	345	135
204	186	MCA	139.0	8.3	209	262
205	173	Houston Natural Gas	138.6	5.5	229	236
206	445	El Paso	138.1	172.2	339	137
207	196	Carnation	138.0	11.6	184	297
208	193	Safeco	137.7	9.7	219	247
209	259	Scott Paper	137.1	46.5	225	238
210	452	Texasgulf	136.9	173.2	205	268
211	174	Delta Air Lines	136.7	4.3	351	127
212	192	Stauffer Chemical	136.0	7.9	285	173
213	260	National Distillers	135.8	45.8	191	289
214	282	Ohio Edison	134.8	56.7	201	275
215	227	Chemical New York	134.7	20.0	245	212
216	289	Gannett	134.1	61.3	188	291
217	163	Borden	134.0	–1.3	257	200
218	242	General Reinsurance	133.9	30.6	331	142
219	228	Crown Zellerbach	133.5	19.1	255	204
220	233	Owens-Illinois	133.5	22.2	296	164
221	204	NLT	133.3	10.9	306	160
222	201	Campbell Soup	132.7	9.3	202	271
223	347	Seaboard Coast Line	132.6	96.0	208	264
224	225	City Investing	132.6	17.9	557	70
225	244	American Standard	132.2	30.4	207	266
226	129	Inland Steel	131.1	–17.2	283	177
227	▪	Kennecott Copper	130.4	2,500.8	237	224
228	219	Consol Natural Gas	128.3	10.7	296	163
229	131	Ralston Purina	128.1	–17.2	241	219
230	223	Avco	128.0	11.5	338	138
231	209	American Can	127.3	6.4	250	207
232	226	National Steel	126.5	12.5	287	182
233	198	Baltimore Gas & Elec	126.3	3.1	271	187
234	239	Corning Glass Works	124.9	19.7	158	335
235	220	Norton Simon	124.3	7.3	172	315
236	217	Squibb	123.7	5.5	163	324
237	234	United States Gypsum	123.5	13.2	179	304
238	232	Wells Fargo	123.4	12.0	236	225
239	86	Warner-Lambert	123.3	–40.7	252	205
240	397	Greyhound	123.0	110.8	181	302
241	275	Public Service Ind	123.0	40.2	233	230
242	235	Arizona Public Serv	121.6	13.9	157	338
243	253	AMP	121.3	24.1	165	321
244	230	Republic Steel	121.2	9.1	244	213
245	205	Intl Minerals & Chem	120.8	0.6	224	240
246	222	No States Power	120.7	4.7	332	141
247	330	Chessie System	120.5	70.8	255	203
248	278	PACCAR	120.1	38.6	116	401
249	287	Control Data	119.3	42.2	275	185
250	327	Merrill Lynch	118.7	66.5	176	308
251	207	Union Electric	118.1	–1.5	196	282
252	183	Amer Natl Resources	118.0	–8.8	433	97
253	216	H F Ahmanson	117.1	–0.3	674	54
254	325	Crocker National	116.9	62.7	214	256
255	199	Johns-Manville	114.6	–5.8	235	227
256	254	Continental Tel	114.3	17.2	345	134
257	267	May Dept Stores	114.0	26.7	198	279
258	251	Walt Disney	113.8	15.7	162	327
259	295	Bankers Trust N Y	113.7	39.1	173	312
260	112	Colgate-Palmolive	113.5	–35.3	243	216

▪ Not on 500 list in 1978

THE FORBES PROFITS 500

Rank 1979	Rank 1978	Company	Net Profits ($000,000)	% Change Over 1978	Cash Flow ($000,000)	Cash Flow Rank 1979
261	250	Cleveland Elec Illum	113.5	14.7	162	325
262	237	Pacific Pwr & Lt	112.5	6.4	174	310
263	177	First Chicago	112.0	-14.1	222	242
264	264	Baxter Travenol Labs	111.9	22.1	150	344
265	344	Cooper Industries	111.8	63.9	151	343
266	291	Utd Energy Resources	111.7	35.6	214	257
267	257	Sterling Drug	111.6	17.9	173	314
268	246	Consolidated Foods	111.4	10.7	255	202
269	277	Colt Industries	111.4	28.0	160	331
270	248	Whirlpool	110.9	11.3	142	358
271	320	Natomas	110.8	47.1	244	214
272	■	Phelps Dodge	110.8	267.9	198	278
273	258	Gillette	110.6	7.0	179	303
274	249	H J Heinz	110.4	11.4	184	298
275	262	Amer Hospital Supply	109.4	18.7	150	349
276	179	Owens-Corning Fbrgls	109.3	-16.2	222	241
277	240	So Natural Resources	107.4	3.2	235	228
278	261	Interco	106.7	15.3	133	374
279	265	Northwest Bancorp	106.6	16.4	158	337
280	296	Louisiana-Pacific	106.4	30.3	215	255
281	255	IC Industries	106.3	9.5	284	176
282	288	Clark Equipment	106.1	27.4	140	361
283	245	Gould	105.9	4.8	161	328
284	479	Murphy Oil	103.6	122.3	415	107
285	270	Timken	102.1	15.2	168	318
286	284	Farmers Group	101.7	20.1	159	334
287	269	First Bank System	101.7	13.5	152	341
288	■	Freeport Minerals	101.4	274.2	134	371
289	273	Melville	101.2	15.0	150	345
290	252	Beneficial Corp	101.1	2.8	386	114
291	388	Coastal Corp	100.5	66.3	269	190
292	243	Nabisco	99.8	-1.8	146	355
293	310	Baker International	99.4	28.8	162	326
294	348	Hilton Hotels	99.3	46.9	121	391
295	272	Jefferson-Pilot	99.1	12.3	193	285
296	305	Fluor	98.7	25.9	221	243
297	298	Lucky Stores	98.1	22.0	178	305
298	274	Jim Walter	98.0	11.7	85	461
298	302	Pacific Lighting	98.0	23.0	186	293
300	300	First Intl Bshs	97.9	22.2	134	372
301	263	Chubb	97.7	6.6	203	270
302	299	Combustion Engnrng	97.6	21.6	181	300
303	315	Air Prods & Chems	97.5	28.0	237	223
304	290	Ethyl	97.5	17.9	171	317
305	303	Texas Oil & Gas	97.3	23.3	219	246
306	294	Mellon National	96.4	17.4	134	370
307	160	General Public Utils	95.8	-31.0	290	170
308	416	Rohm & Haas	95.5	72.7	181	301
309	286	Winn-Dixie Stores	94.5	12.4	164	323
310	356	Black & Decker	94.4	42.6	128	384
311	438	ENSERCH	93.7	81.5	205	267
312	268	Gt Western Financial	93.1	3.8	102	429
313	128	J Ray McDermott	93.0	-41.6	321	149
314	301	Esmark	92.4	15.4	209	263
315	292	Illinois Power	91.3	10.9	150	348
316	238	First Charter Finl	90.8	-13.8	105	423
317	308	Lubrizol	90.8	17.3	113	409
318	314	Combined Insurance	90.7	18.7	193	287
319	354	Gt Northern Nekoosa	90.3	35.7	161	329
320	271	Northrop	90.3	2.1	201	276
321	293	Allied Stores	90.1	9.5	131	378
322	319	USLIFE	89.2	18.1	283	180
323	333	Dun & Bradstreet	88.8	26.4	117	400
324	313	Fruehauf	88.7	15.7	176	307
325	312	Knight-Ridder News	88.4	15.1	122	390
326	324	G D Searle	87.9	21.8	137	365
327	167	American Airlines	87.4	-34.9	233	231
328	329	N Y State Elec & Gas	87.4	23.8	118	394
329	307	NICOR	87.4	12.6	200	277
330	317	Koppers	86.5	13.8	158	336
331	442	Resorts Intl	86.5	69.4	113	408
332	318	Standard Brands	86.4	13.9	150	346
333	306	Cincinnati G & E	85.7	10.3	124	388
334	285	Kroger	85.7	1.3	173	311
335	281	NL Industries	85.7	-0.7	193	286
336	311	Capital Holding	84.8	10.3	205	259
337	338	Hughes Tool	84.6	21.4	133	375
338	322	Quaker Oats	84.5	14.8	140	362
339	304	Potomac Elec Power	84.4	7.1	185	294
340	374	First Natl Boston	84.2	33.9	148	350
341	335	Gulf States Utils	84.2	20.0	165	320
342	341	Walter Kidde	84.1	22.4	118	395
343	323	Pillsbury	83.5	15.1	152	340
344	387	General Signal	83.3	37.1	106	418
345	331	Kemper	83.2	18.4	415	106
346	358	Tandy	83.2	25.8	104	424
347	■	American Petrofina	83.2	157.1	131	377
348	321	Central Tel & Utils	83.1	12.5	235	226
349	345	Ohio Casualty	83.0	21.8	148	352
350	337	Chesebrough-Pond's	82.6	18.5	105	422
351	336	B F Goodrich	82.6	17.8	191	288
352	326	Wisconsin Elec Pwr	82.5	15.3	182	299
353	367	Texas Commerce Bshs	82.4	28.0	115	404
354	342	Marsh & McLennan	82.2	20.5	87	456
355	363	Allegheny Power	81.8	25.1	202	272
356	346	North Amer Philips	81.7	20.1	130	380
357	221	Genl Tire & Rubber	81.7	-29.3	117	399
358	316	Allis-Chalmers	81.4	7.0	103	426
359	283	Northeast Utilities	80.8	-5.6	185	295
360	398	National Gypsum	80.3	37.8	118	396
361	381	Norton	80.2	29.5	117	398
362	■	Tosco	79.6	319.2	103	427
363	413	Belco Petroleum	79.0	42.1	117	397
364	389	Texas Gas Transmn	79.0	30.8	175	309
365	361	Duquesne Light	78.4	19.2	137	366
366	359	Westvaco	77.9	18.1	148	351
367	498	Intel	77.8	75.6	125	386
368	■	Firestone	77.7	D-P	296	165
369	■	St Joe Minerals	77.6	77.8	195	284
370	■	Clark Oil & Refining	77.4	383.2	101	432
371	■	American Financial	77.4	132.7	287	172
372	404	Tektronix	77.2	35.7	96	440
373	343	American Natl Ins	76.9	12.8	224	239
374	372	McGraw-Hill	76.9	20.8	98	437
375	377	No Indiana Pub Svc	76.9	22.8	151	342
376	362	MGIC Investment	76.7	17.0	139	364
377	379	R H Macy	76.4	22.9	125	387
378	332	Burlington Inds	76.2	8.4	221	244
379	211	Pan Am World Airways	76.1	-35.9	248	208
380	349	Natl Detroit	75.6	12.1	86	459

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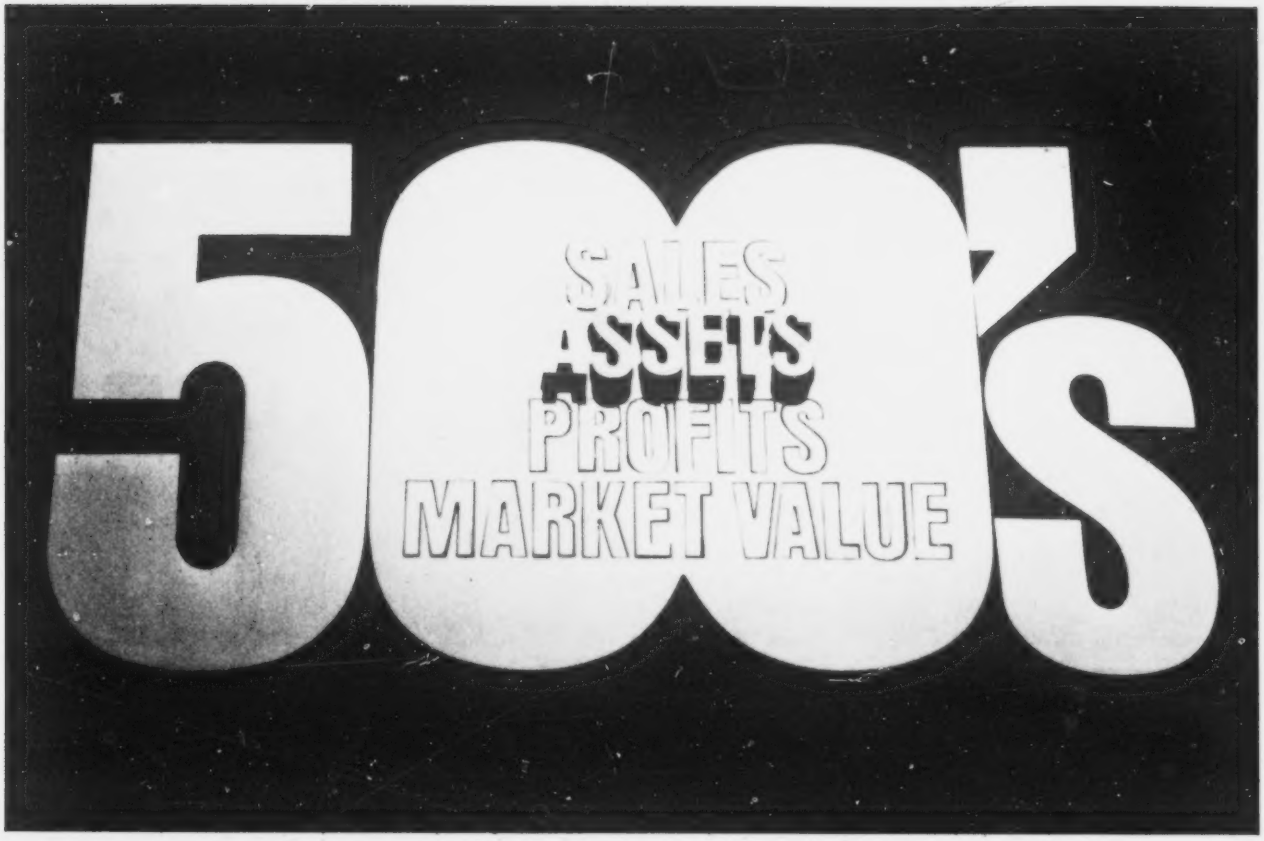
THE FORBES PROFITS 500

Rank 1979	Rank 1978	Company	Net Profits ($000,000)	% Change Over 1978	Cash Flow ($000,000)	Cash Flow Rank 1979
381	340	Imperial Corp of Am	74.2	7.9	81	468
382	373	Provident Life & Acc	74.0	16.4	216	253
383	297	Florida Power	73.5	–9.8	171	316
384	351	New England Electric	73.5	9.3	153	339
385	392	Masco	73.1	21.4	94	445
386	355	McGraw-Edison	72.7	9.5	99	434
387	328	Utah Power & Light	72.6	2.1	131	379
388	353	Square D	72.6	8.9	90	450
389	383	Northwest Airlines	72.5	17.2	202	273
390	401	Republic of Texas	72.4	25.7	99	435
391	386	MAPCO	72.1	18.6	135	369
392	339	Colonial Penn Group	71.7	3.3	173	313
393	▪	Crown Central Petrol	71.7	284.9	104	425
394	▪	Allegheny Ludlum Inds	71.5	114.3	110	413
395	376	Olin	71.2	13.4	178	306
396	425	Marriott	71.0	30.8	141	360
396	369	Potlatch	71.0	10.7	120	393
398	382	GATX	71.0	14.6	232	232
399	309	So New England Tel	70.5	–8.9	207	265
400	480	Cabot	70.4	51.2	129	382
401	368	Crown Cork & Seal	70.4	9.4	114	407
402	352	San Diego Gas & Elec	70.2	5.0	74	486
403	371	Carter Hawley Hale	69.7	9.2	141	359
404	▪	Williams Companies	69.5	440.6	196	281
405	393	Transco Companies	69.3	16.4	312	153
406	447	First City Bancorp	68.5	35.2	100	433
407	420	Adolph Coors	68.4	25.0	126	385
408	418	Irving Bank	68.3	23.8	80	471
409	▪	American Motors	68.1	182.9	142	357
410	409	Heublein	68.1	20.5	98	436
411	395	Willamette Inds	67.9	14.2	105	421
412	402	Southland	67.5	18.2	134	373
413	430	Blue Bell	67.3	25.6	71	489
414	457	Sundstrand	67.1	34.7	106	417
415	▪	IU International	67.0	455.7	167	319
416	▪	Fuqua Industries	66.6	122.8	107	414
417	385	Armstrong Cork	66.0	8.0	115	403
418	428	Overseas Shipholding	65.9	22.0	106	419
419	380	Consol Freightways	65.9	6.3	114	405
420	414	Houston Oil & Min	65.7	18.1	211	260
421	▪	Pioneer	65.6	93.0	136	367
422	456	Gulf United	65.1	30.7	160	330
423	488	Lone Star Industries	64.7	42.7	95	444
424	399	Seafirst	64.4	11.5	96	441
425	446	Vulcan Materials	63.8	24.4	111	411
426	427	Capital Cities Comm	63.8	18.0	78	476
427	487	Pitney Bowes	63.5	39.8	139	363
428	454	Amsted Industries	63.4	27.1	85	463
429	419	R R Donnelley & Sons	63.3	15.3	106	416
430	▪	Nalco Chemical	63.3	61.5	83	464
431	467	Lear Siegler	63.3	31.3	90	451
432	411	Hyster	63.1	12.4	76	481
433	436	Harris Corp	63.1	20.9	101	431
434	357	Richardson-Merrell	63.0	–4.9	87	455
435	415	Ryder System	63.0	13.8	263	196
436	421	White Consolidated	62.9	15.4	95	443
437	407	Big Three Industries	62.9	10.8	116	402
438	433	Evans Products	62.4	17.9	74	483
439	434	Becton, Dickinson	61.9	17.2	90	448
440	450	Genuine Parts	61.7	22.8	71	492
441	429	Diamond Intl	61.7	14.4	106	420
442	461	MGM	61.6	24.8	101	430
443	472	Dayton Power & Light	61.5	29.4	79	475
444	410	Intl Flavors & Frag	61.5	9.4	74	484
445	▪	Mitchell Enrgy & Dev	61.5	81.8	146	356
446	▪	Homestake Mining	61.4	97.8	54	498
447	423	Ideal Basic Inds	60.9	12.0	98	438
448	431	Ark Louisiana Gas	60.8	14.0	129	381
449	▪	GK Technologies	60.8	139.7	54	497
450	▪	Commonwealth Oil	60.5	D–P	78	477
451	406	Liberty Natl Life	60.5	6.5	188	290
452	464	Petrolane	60.2	23.6	107	415
453	▪	Columbus & So Ohio	60.0	50.6	87	454
454	443	Fort Howard Paper	59.8	17.5	86	460
455	378	GEICO	59.5	–4.6	79	473
456	▪	Tesoro Petroleum	59.3	90.4	79	474
457	446	Jack Eckerd	59.3	17.1	76	482
458	460	Boston Edison	58.9	19.1	136	368
459	481	CBI Industries	58.7	26.4	94	446
460	422	Toledo Edison	58.6	7.6	83	465
461	▪	NVF	58.6	60.6	77	479
462	476	Cameron Iron Works	58.4	23.9	87	453
463	449	Trans Union	58.2	15.2	160	332
464	360	Libbey-Owens-Ford	58.1	–11.7	98	439
465	366	Cummins Engine	57.9	–10.0	90	449
466	493	Foremost-McKesson	57.7	28.8	77	478
467	350	Eastern Air Lines	57.6	–14.3	242	218
468	424	Ogden	57.5	5.9	114	406
469	396	Twentieth Century-Fox	57.3	–1.9	37	499
470	441	Rexnord	57.3	11.9	81	469
471	403	Roadway Express	57.2	0.5	112	410
472	494	Dover	57.1	27.3	71	491
473	437	AmeriTrust	57.0	9.7	81	470
474	390	So Carolina E & G	57.0	–5.5	82	466
475	432	Penn Central	57.0	7.5	146	354
476	417	Champion Spark Plug	56.9	2.8	76	480
477	408	Archer Danls Midland	56.4	–0.3	93	447
478	▪	Amfac	56.4	33.0	128	383
479	426	Bucyrus-Erie	56.2	3.5	70	493
480	375	Holiday Inns	55.9	–11.0	218	249
481	400	Public Service Colo	55.8	–3.3	120	392
482	▪	Centl Louisiana Engy	55.6	106.1	86	458
483	▪	Cincinnati Milacron	55.4	67.1	71	490
484	▪	Crane	55.0	55.6	133	376
485	▪	Hospital Corp of Am	55.0	30.8	123	389
486	455	Tecumseh Products	54.9	10.2	67	495
487	▪	Public Service N M	54.8	46.3	72	488
488	500	Consolidated Papers	54.8	24.9	74	485
489	▪	Southland Royalty	54.8	28.7	110	412
490	435	Smith International	54.6	4.7	81	467
491	▪	Hanna Mining	54.6	113.7	28	500
492	▪	Avnet	54.5	37.6	58	496
493	▪	Pittston	54.5	116.0	150	347
494	▪	Ex-Cell-O	54.2	37.6	79	472
495	405	Liggett Group	53.9	–5.2	85	462
496	334	Emhart	53.7	–23.5	88	452
497	465	Tucson Electric Pwr	53.5	10.5	72	487
498	▪	Hershey Foods	53.5	29.1	86	457
499	473	Delmarva Power & Lt	53.4	12.5	96	442
500	478	ARA Services	52.6	12.4	102	428

▪ Not on 500 list in 1978 D–P Deficit to profit



THE FORBES ASSETS 500

The smallest of these 500 asset-rich companies showed assets pushing $1.5 billion. Which tells us that while U.S. business may be getting bigger, it isn't becoming more concentrated.

IT IS APPROPRIATE, WE SUPPOSE, that in times of rapid inflation bank assets should grow faster than those of other enterprises; it is money that fuels inflation and money is the raw material of banking. Look at the FORBES 500 Assets list. Of the ten largest corporations in terms of assets, all but two are financial institutions. Not even the oil companies can compete: Only one, Exxon, makes the top ten.

Major financial companies, their assets swollen by the frantic business borrowing that created the soaring interest rates, continued to dominate the assets list in 1979, with 29 of the top 50 companies. *Their* assets are responsive to inflation to a degree not characteristic of manufacturing plant and equipment, which are generally valued and depreciated on a historical-cost basis.

But the biggest assets gains in percentage terms were to be explained not by industry position but by the drive to tack on assets through acquisition. The growth leader in this year's assets ranking is Alleghany Corp., whose merger with its longtime affiliate mutual fund manager, Investors Diversified Services, lifted its assets 860% and vaulted it from nowhere to 225th place. (Its earnings rose only 70.7%, to $48.3 million, not enough to make the Profits 500.) Oil and gas equipment maker Cooper Industries and conglomerate McGraw-Edison also made the list with acquisition-spurred assets gains of over 100%.

Rank 1979	Rank 1978	Company	Assets ($000,000)	% Change Over 1978
1	1	**American Tel & Tel**	113,769	10.1
2	2	**BankAmerica**	108,389	14.2
3	3	**Citicorp**	106,371	22.0
4	4	**Chase Manhattan**	64,708	5.8
5	5	**Fedl Natl Mortgage**	51,300	17.9

The other side of acquisition is divestiture, which led 14 companies to lose assets. The top loser was INA, off 24.7% by shucking Blyth Eastman. Other shrinkers tended to be ailing financial firms (First Pennsylvania, Fidelcor, Hartford National) or automotive outfits like Chrysler, Firestone and Uniroyal, all undergoing surgery for removal of swollen assets.

If there is a lesson in the assets list, it is this: In spite of mergers and market concentration, U.S. industry remains remarkably decentralized. The smallest company on the 500 list had assets of nearly $1.5 billion. Think of it! Five hundred giant companies! Business power, far from becoming concentrated, is probably as dispersed as at any time in recent history.

THE FORBES ASSETS 500

Rank 1979	Rank 1978	Company	Assets ($000,000)	% Change Over 1978
6	6	Exxon	49,490	19.2
7	7	Mfrs Hanover	47,675	17.4
8	8	J P Morgan	43,488	12.8
9	9	Chemical New York	39,375	20.2
10	10	Continental Illinois	35,790	15.2
11	11	General Motors	32,023	5.3
12	13	Bankers Trust N Y	30,953	19.7
13	15	Aetna Life & Cas	30,228	24.6
14	16	First Chicago	30,182	25.4
15	12	Western Bancorp	29,687	14.4
16	18	Mobil	27,506	21.6
17	14	Sears Roebuck	26,391	8.0
18	17	Intl Tel & Tel	26,178	12.2
19	20	Security Pacific	24,923	15.2
20	21	IBM	24,530	18.1
21	19	Ford Motor	23,510	6.5
22	22	Texaco	22,992	13.5
23	23	Wells Fargo	20,593	10.6
24	24	Travelers	19,160	11.4
25	26	General Tel & Elec	18,406	13.1
26	25	Standard Oil Calif	18,095	8.0
27	27	Gulf Oil	17,265	14.8
28	31	Standard Oil Ind	17,150	21.6
29	29	American Express	17,108	16.6
30	32	Irving Bank	16,702	19.5
31	27	General Electric	16,645	10.7
32	33	Crocker National	16,139	15.9
33	42	Shell Oil	16,127	54.3
34	30	Marine Midland Bks	15,728	10.1
35	34	Connecticut General	14,950	10.8
36	35	Atlantic Richfield	13,833	14.7
37	38	First Natl Boston	13,760	19.1
38	37	Mellon National	13,508	15.6
39	40	Northwest Bancorp	12,416	13.8
40	39	H F Ahmanson	12,137	10.9
41	43	First Bank System	12,118	16.1
42	44	Tenneco	11,631	14.8
43	45	First Intl Bshs	11,504	14.8
44	41	United States Steel	11,030	4.7
45	50	Republic of Texas	10,798	17.0
46	52	Merrill Lynch	10,556	22.1
47	46	Southern Company	10,552	6.9
48	53	Pacific Gas & Elec	10,311	21.3
49	51	Dow Chemical	10,252	16.6
50	55	First Charter Finl	9,549	14.7
51	49	Natl Detroit	9,506	2.0
52	63	First City Bancorp	9,505	25.6
53	54	Gt Western Financial	9,454	11.4
54	64	Conoco	9,311	25.1
55	59	Texas Commerce Bshs	9,260	15.4
56	56	Standard Oil Ohio	9,209	10.6
57	60	Commonwlth Edison	9,173	5.2
58	65	Bank of New York	8,994	23.5
59	36	INA	8,987	–24.7
60	47	First Pennsylvania	8,987	–7.4
61	57	E I du Pont	8,940	10.8
62	62	Loews	8,843	14.2
63	61	Union Carbide	8,803	11.9
64	58	American Elec Power	8,780	8.9
65	69	Phillips Petroleum	8,519	22.8
66	66	Seafirst	8,401	16.6
67	118	Beneficial Corp	8,221	68.2
68	73	Transamerica	7,984	19.1
69	70	Lincoln National	7,771	13.3
70	72	Eastman Kodak	7,547	11.1
71	86	Sun Company	7,461	35.7
72	67	Continental Corp	7,458	6.0
73	71	Consolidated Edison	7,133	4.4
74	75	Harris Bankcorp	7,108	13.9
75	77	So Calif Edison	6,977	15.2
76	79	City Investing	6,865	18.7
77	74	Westinghouse Elec	6,822	8.0
78	76	Control Data	6,785	9.7
79	88	Household Finance	6,729	23.5
80	68	Chrysler	6,653	–4.7
81	82	Xerox	6,554	17.5
82	78	Amer Genl Insurance	6,548	11.7
83	80	Imperial Corp of Am	6,521	13.6
84	85	Middle South Utils	6,503	18.2
85	138	United Technologies	6,426	57.7
86	114	R J Reynolds Inds	6,422	39.1
87	81	Philip Morris	6,379	13.7
88	99	NCNB	6,365	28.8
89	84	Pub Svc Elec & Gas	6,104	10.6
90	108	Getty Oil	6,032	27.8
91	83	Union Oil California	6,013	8.8
92	103	RCA	5,988	22.9
93	91	Va Electric & Power	5,961	14.4
94	87	Philadelphia Natl	5,916	7.8
95	92	Texas Utilities	5,822	12.8
96	209	Engelhard Minerals	5,800	103.3
97	113	American Intl Group	5,727	23.7
98	98	Procter & Gamble	5,664	13.6
99	106	K mart	5,642	16.7
100	97	Duke Power	5,626	12.9
101	100	Consumers Power	5,579	13.0
102	107	Walter E Heller Intl	5,566	16.5
103	126	Pittsburgh National	5,563	27.7
104	116	Occidental Petroleum	5,560	20.7
105	95	Monsanto	5,539	10.1
106	96	Caterpillar Tractor	5,403	7.4
107	94	AmeriTrust	5,402	5.7
108	93	Michigan National	5,399	5.2
109	109	Penn Central	5,392	14.4
110	90	Goodyear	5,371	2.7
111	102	Northern Trust	5,358	9.9
112	111	Avco	5,300	14.4
113	128	Intl Harvester	5,247	21.6
114	104	Phila Electric	5,241	8.1
115	125	Valley Natl Bk Ariz	5,199	17.9
116	101	Bethlehem Steel	5,166	4.7
117	119	Gulf & Western Inds	5,160	14.5
118	112	Detroit Edison	5,146	11.1
119	110	First Wisconsin	5,107	9.4
120	121	Wachovia	5,097	13.2
121	124	Union Pacific	5,087	14.6
122	105	J C Penney	5,077	5.0
123	120	DETROITBANK	5,067	12.5
124	135	Southeast Banking	5,028	22.9
125	127	Southern Pacific	5,025	15.8
126	117	BancOhio	5,005	10.3
127	115	General Public Utils	4,992	8.2
128	140	National City	4,972	25.1
129	122	Weyerhaeuser	4,958	11.1
130	157	Amerada Hess	4,899	42.6
131	149	Boeing	4,897	37.1
132	142	First Boston	4,891	24.6
133	123	Florida Power & Lt	4,848	8.7
134	133	International Paper	4,843	18.2
135	139	Cities Service	4,773	19.2
136	131	Alcoa	4,711	13.1
137	134	Mercantile Texas	4,709	15.0
138	137	Minn Mining & Mfg	4,575	11.9
139	129	Manufacturers Natl	4,526	5.5
140	132	Rainier Bancorp	4,496	8.6
141	136	U S Bancorp	4,431	8.4
142	160	Republic New York	4,408	31.7
143	200	Schlumberger	4,375	48.1
144	130	Girard	4,360	2.6
145	144	Mercantile Bancorp	4,327	11.4
146	146	Marathon Oil	4,321	15.0
147	150	NLT	4,253	19.8
148	145	Burlington Northern	4,228	9.4
149	171	Allied Chemical	4,210	30.4
150	143	Deere	4,179	7.5
151	151	Rockwell Intl	4,128	16.7
152	161	Georgia-Pacific	4,118	23.1
153	153	St Paul Companies	4,101	16.8
154	141	Citizens & Southern	4,060	2.7
155	179	Gibraltar Financial	4,041	27.2
156	156	AMAX	3,937	13.4
157	172	Amer Natl Resources	3,929	21.8
158	158	Halliburton	3,923	15.5
159	154	First Union Bancorp	3,898	11.4
160	166	Golden West Finl	3,889	18.3
161	152	Santa Fe Industries	3,883	10.6
162	164	United Telecom	3,873	17.3
163	147	LTV	3,865	3.9
164	148	UAL	3,862	4.5
165	163	Houston Industries	3,835	15.7
166	162	Pa Power & Light	3,782	13.3
167	177	Coastal Corp	3,776	18.5
168	174	Maryland National	3,732	16.0
169	168	W R Grace	3,729	14.1
170	167	Sperry	3,724	13.3

THE FORBES ASSETS 500

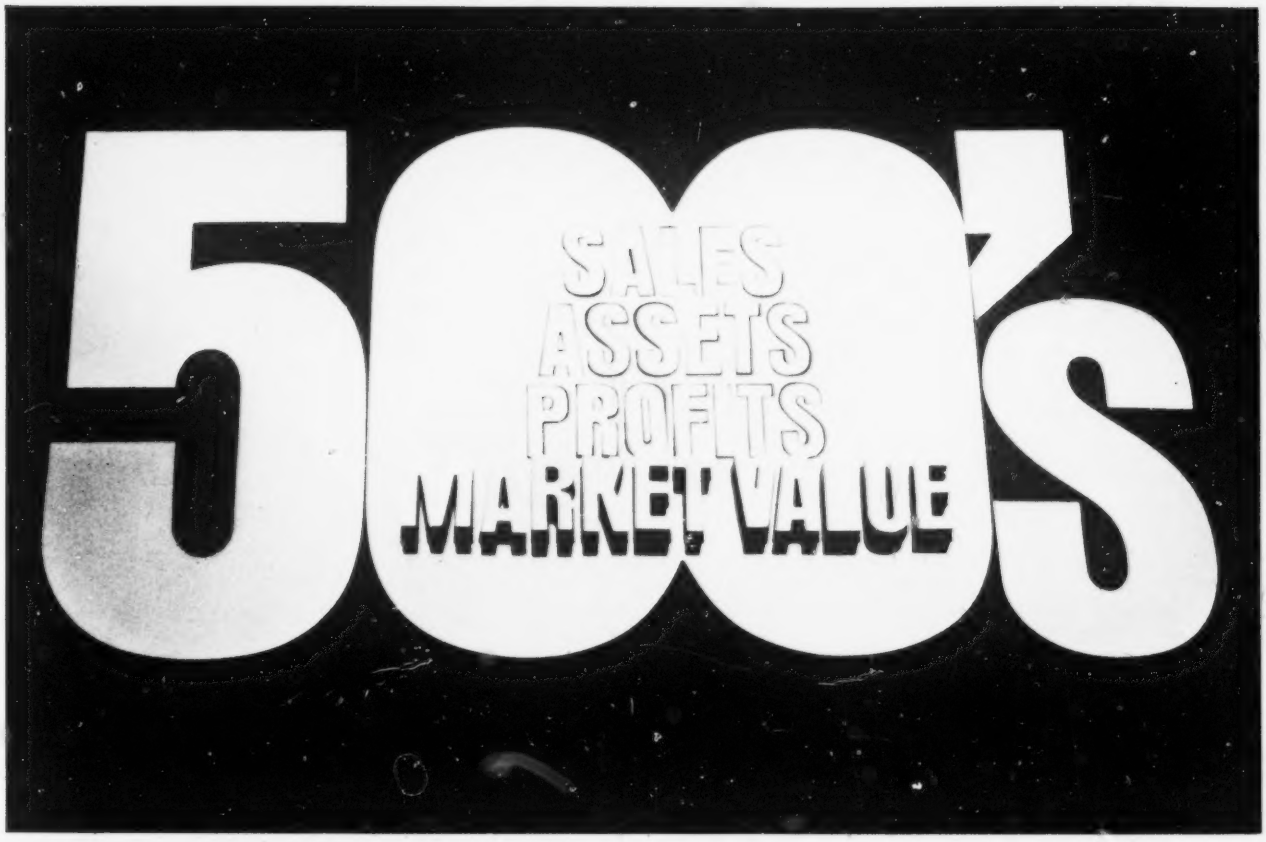
Rank 1979	Rank 1978	Company	Assets ($000,000)	% Change Over 1978
171	175	U S Fidelity & Gty	3,680	14.6
172	189	Central & South West	3,673	19.1
173	203	American Brands	3,671	26.7
174	243	Beatrice Foods	3,669	43.3
175	180	Barnett Banks Fla	3,663	15.4
176	184	Carolina Pwr & Lt	3,648	16.3
177	159	Columbia Gas Sys	3,626	6.1
178	191	Teledyne	3,620	18.1
179	173	IC Industries	3,618	12.2
180	198	Continental Group	3,595	20.0
181	193	El Paso	3,570	17.6
182	190	Southwest Bancshs	3,558	15.7
183	176	Niagara Mohawk Pwr	3,529	10.7
184	194	Crum & Forster	3,520	16.2
185	195	Long Island Lighting	3,460	14.7
186	155	Firestone	3,457	–0.9
187	170	BanCal Tri-State	3,447	6.1
188	196	Ohio Edison	3,446	14.5
189	169	First Security	3,426	5.3
190	165	Chessie System	3,419	3.8
191	181	Centran	3,416	8.3
192	182	Seaboard Coast Line	3,402	8.3
193	202	Burroughs	3,387	15.8
194	187	McDonnell Douglas	3,381	9.1
195	212	Honeywell	3,340	18.2
196	349	E F Hutton Group	3,316	77.0
197	178	J Ray McDermott	3,301	3.7
198	199	Federated Dept Stores	3,295	11.5
199	207	California First Bnk	3,265	14.2
200	188	Armco	3,260	5.3
201	222	Texas Eastern	3,237	19.5
202	228	USLIFE	3,228	21.5
203	213	Industrial National	3,225	14.4
204	183	United Va Bankshares	3,216	2.4
205	192	Northeast Utilities	3,216	5.6
206	217	American Airlines	3,182	15.0
207	185	Lincoln First Banks	3,180	1.4
208	215	Union Electric	3,169	13.2
209	186	National Steel	3,160	1.0
210	204	Shawmut	3,142	8.7
211	250	Pacific Pwr & Lt	3,129	26.7
212	211	First Union	3,121	10.4
213	205	Ashland Oil	3,113	7.9
214	206	First Natl State Bcp	3,110	8.0
215	210	Safeway Stores	3,101	9.3
216	218	Pfizer	3,049	11.1
217	208	Champion Intl	3,040	6.5
218	281	Society	3,019	32.4
219	214	Peoples Energy	3,003	7.0
220	197	First Atlanta	3,000	–0.4
221	266	American Financial	2,999	27.1
222	224	Kaiser Alum & Chem	2,975	11.1
223	233	Continental Tel	2,945	12.6
224	239	Coca-Cola	2,938	13.8
225	▪	Alleghany	2,938	860.4
226	268	Texas American Bshs	2,929	24.8
227	223	F W Woolworth	2,927	8.1
228	221	Reynolds Metals	2,923	7.9
229	237	NCR	2,918	12.4
230	235	Owens-Illinois	2,910	12.0
231	255	PepsiCo	2,888	19.4
232	229	Southern Railway	2,887	8.9
233	269	Midlantic Banks	2,880	22.8
234	263	Johnson & Johnson	2,874	20.6
235	227	Warner-Lambert	2,874	7.7
236	283	Sun Banks of Florida	2,872	27.0
237	234	Trust Co of Georgia	2,856	9.3
238	226	Baltimore Gas & Elec	2,856	6.8
239	282	Litton Industries	2,854	25.2
240	254	Signal Companies	2,851	17.6
241	220	BayBanks	2,849	5.1
242	201	Fidelcor	2,837	–3.9
243	246	American Cyanamid	2,827	11.9
244	230	Norfolk & Western Ry	2,819	6.5
245	260	Trans World	2,807	17.6
246	225	Allegheny Power	2,801	4.7
247	231	Jefferson-Pilot	2,790	6.6
248	244	American Natl Ins	2,787	9.2
249	259	InterNorth	2,786	16.7
250	232	Kennecott Copper	2,785	6.5
251	247	CBT	2,764	9.6
252	238	Republic Steel	2,750	6.4
253	271	Transco Companies	2,745	17.3
254	249	American Fletcher	2,730	10.4
255	236	Inland Steel	2,725	4.9
256	458	Superior Oil	2,721	87.7
257	279	General Reinsurance	2,707	17.0
258	273	First Tennessee Natl	2,700	15.6
259	272	Reliance Group	2,693	15.2
260	253	Riggs Natl Bank	2,687	10.8
261	248	American Can	2,682	8.2
262	326	Bache Group	2,681	31.7
263	276	Cleveland Elec Illum	2,679	14.9
264	321	Pan Am World Airways	2,677	30.7
265	242	Paine Webber	2,672	4.0
266	258	Alabama Bancorp	2,671	11.7
267	240	Equimark	2,661	3.1
268	257	Commerce Bancshrs	2,653	9.9
269	300	Washington National	2,650	23.5
270	274	PPG Industries	2,649	13.4
271	287	Panhandle Eastern	2,646	17.9
272	251	No States Power	2,620	6.9
273	277	TRW	2,620	12.6
274	284	Merck	2,614	16.1
275	289	State Street Boston	2,598	17.0
276	219	Hartford Natl	2,591	–4.7
277	275	Consol Natural Gas	2,579	10.6
278	252	General Foods	2,565	5.4
279	288	Huntington Bshs	2,553	13.8
280	270	Donaldson, Lufkin	2,532	8.2
281	261	United Jersey Banks	2,525	5.9
282	292	Banc One	2,524	14.9
283	280	Kraft	2,523	9.7
284	256	Virginia Natl Bshs	2,521	4.4
285	295	Safeco	2,507	15.2
286	267	Dresser Industries	2,504	6.3
287	278	First Natl Bancorp	2,499	7.6
288	286	Chubb	2,490	10.9
289	291	Provident National	2,488	12.2
290	324	Arizona Public Serv	2,475	21.4
291	305	Banco Popular PR	2,472	17.4
292	265	Capital Holding	2,467	4.5
293	296	Borden	2,463	13.7
294	342	Eastern Air Lines	2,453	28.5
295	323	New England Merch	2,451	20.1
296	317	Gulf States Utils	2,439	18.4
297	285	FMC	2,435	8.3
298	262	Colgate-Palmolive	2,429	1.9
299	318	Diamond Shamrock	2,418	17.5
300	307	Missouri Pacific	2,411	14.8
301	319	Pacific Lighting	2,403	17.1
302	293	Financial Federation	2,397	9.3
303	303	Esmark	2,390	13.0
304	329	Norton Simon	2,389	19.2
305	298	Celanese	2,380	10.3
306	302	United Banks of Colo	2,370	12.0
307	264	Eaton	2,355	–0.2
308	334	McDonald's	2,354	20.5
309	371	Fidelity Financial	2,345	33.0
310	322	Public Service Ind	2,342	14.6
311	294	Fidelity Union Bncp	2,342	7.3
312	327	Kerr-McGee	2,339	15.7
313	290	Johns-Manville	2,324	4.8
314	309	No Indiana Pub Svc	2,319	11.2
315	313	American Security	2,318	11.6
316	301	Bank of Virginia	2,318	9.3
317	325	Bendix	2,311	13.4
318	332	Boise Cascade	2,309	16.5
319	328	Nationwide	2,304	14.5
320	299	First & Merchants	2,297	6.6
321	316	Raytheon	2,297	11.4
322	297	Financial General	2,293	6.1
323	311	Pennzoil	2,292	10.0
324	341	MCA	2,277	19.1
325	304	St Regis Paper	2,261	7.1
326	367	Allied Bancshares	2,260	26.9
327	314	GATX	2,258	6.8
328	422	Kemper	2,242	40.8
329	216	IU International	2,229	–20.2
330	310	Potomac Elec Power	2,227	6.9
331	315	Duquesne Light	2,223	7.4
332	336	Illinois Power	2,215	14.2
333	337	Northwest Industries	2,197	13.6
334	343	Ralston Purina	2,183	15.0
335	369	CBS	2,180	22.4

▪ Not on 500 list in 1978.

THE FORBES ASSETS 500

Rank 1979	Rank 1978	Company	Assets ($000,000)	% Change Over 1978
336	320	Eli Lilly	2,179	6.3
337	333	Crown Zellerbach	2,161	10.0
338	351	Florida Natl Banks	2,135	14.5
339	306	Indiana National	2,130	1.3
340	330	Ingersoll-Rand	2,128	6.6
341	344	Provident Life & Acc	2,125	12.0
342	308	Central Bancorp	2,123	1.1
343	388	Lockheed	2,113	24.9
344	365	May Dept Stores	2,107	17.8
345	359	Kimberly-Clark	2,105	15.3
346	362	Time Inc	2,104	16.8
347	353	American Home Prod	2,091	12.3
348	393	Consolidated Foods	2,089	25.6
349	366	First Kentucky Natl	2,089	16.8
350	355	First Maryland Bncp	2,088	12.4
351	357	Combustion Engnrng	2,083	13.4
352	338	B F Goodrich	2,082	7.8
353	331	Textron	2,079	4.6
354	465	Baldwin-United	2,071	44.7
355	354	CPC International	2,068	11.1
356	360	Jim Walter	2,049	13.3
357	▪	PennCorp Financial	2,047	25.8
358	335	Equitable Bancorp	2,039	4.8
359	340	Southwestern Life	2,016	5.4
360	356	Dominion Bankshares	2,013	9.0
361	348	Marshall & Ilsley	2,013	6.9
362	312	Williams Companies	2,012	–3.3
363	372	Public Service Colo	2,011	15.2
364	347	United Bank Corp NY	2,007	6.3
365	370	General Dynamics	2,005	12.7
366	339	Phelps Dodge	2,000	4.4
367	352	Tenn Valley Bancorp	1,999	7.3
368	382	Bancorp Hawaii	1,986	16.0
369	378	Cincinnati G & E	1,981	15.2
370	376	United States Trust	1,971	13.9
371	409	ASARCO	1,970	21.4
372	405	Tiger International	1,965	20.3
373	345	Key Banks	1,957	3.3
374	386	Utah Power & Light	1,955	14.9
375	346	Burlington Inds	1,954	3.5
376	361	Liberty Natl Life	1,947	7.9
377	459	Gulf United	1,931	33.2
378	426	Arizona Bank	1,927	22.3
379	398	Anheuser-Busch Cos	1,926	16.9
380	▪	McGraw-Edison	1,924	185.8
381	387	Bristol-Myers	1,922	13.3
382	383	First Natl Charter	1,919	12.5
383	374	Florida Power	1,914	10.1
384	358	New England Electric	1,912	4.2
385	448	Texas Instruments	1,908	27.7
386	363	Dart Industries	1,907	6.4
387	394	Motorola	1,903	14.9
388	454	Hewlett-Packard	1,900	30.0
389	364	Indust Valley Bank	1,893	5.7
390	379	ENSERCH	1,881	9.6
391	390	Boatmen's Bancshs	1,879	11.9
392	445	Murphy Oil	1,877	23.8
393	392	Stauffer Chemical	1,876	12.5
394	407	TRANSOHIO Financial	1,874	15.3
395	412	Cullen/Frost Bankers	1,868	15.6
396	450	Digital Equipment	1,863	24.9
397	368	Southern Bancorp Ala	1,847	3.7
398	373	Flagship Banks	1,847	5.8
399	415	General Mills	1,835	13.8
400	402	Dayton-Hudson	1,833	11.9
401	406	First Amtenn	1,832	12.5
402	428	Wisconsin Elec Pwr	1,831	8.5
403	410	Scott Paper	1,830	12.8
404	389	First Alabama Bshs	1,829	8.1
405	421	Citizens Fidelity	1,827	14.7
406	408	Third National	1,823	12.3
407	423	Portland Genl Elec	1,821	14.7
408	377	Greyhound	1,819	5.4
409	384	First Empire State	1,818	6.7
410	396	Borg-Warner	1,817	10.0
411	411	First Florida Banks	1,815	12.1
412	▪	Kaneb Services	1,813	20.7
413	391	Atlantic Bancorp	1,806	7.7
414	496	Pillsbury	1,804	40.7
415	385	Genl Tire & Rubber	1,797	5.6
416	434	So Natural Resources	1,794	16.6
417	420	Squibb	1,793	12.5
418	430	American B & T Pa	1,793	16.0
419	444	Trans Union	1,791	17.6
420	399	Delta Air Lines	1,788	8.6
421	414	Dean Witter Reynolds	1,788	10.7
422	433	San Diego Gas & Elec	1,783	15.7
423	400	Merchants National	1,782	8.4
424	395	Kroger	1,776	7.4
425	427	Martin Marietta	1,774	13.3
426	429	First Oklahoma Bncp	1,769	14.0
427	419	Hercules	1,761	10.3
428	436	No Calif Savings	1,760	14.6
429	397	Central Bancshares	1,757	6.5
430	462	First United Bancorp	1,757	21.8
431	473	Dana	1,756	25.3
432	375	Western Union	1,756	1.0
433	452	United Missouri Bshs	1,755	19.4
434	424	Natl Central Financl	1,754	10.6
435	413	First National Cinc	1,753	8.5
436	380	Central Fidelity Bks	1,752	2.1
437	418	N Y State Elec & Gas	1,738	8.4
438	401	Old Kent Financial	1,730	5.5
439	456	Abbott Laboratories	1,729	19.0
440	▪	Charter	1,729	150.6
441	417	Whitney Holding	1,729	7.5
442	475	Fin Cp Santa Barbara	1,727	23.9
443	435	Marine	1,716	11.6
444	404	First American Bank	1,713	4.8
445	453	NICOR	1,710	16.6
446	491	Emerson Electric	1,698	30.5
447	461	First Hawaiian	1,697	17.2
448	▪	Utd Energy Resources	1,693	52.8
449	432	Northwestern Finl	1,688	9.5
450	350	Uniroyal	1,669	–10.8
451	438	Idaho First Natl Bk	1,669	8.8
452	403	National Distillers	1,665	1.8
453	437	Central Tel & Utils	1,664	8.5
454	471	Houston Natural Gas	1,663	17.8
455	449	Sumitomo Bank Cal	1,662	11.3
456	431	Boston Edison	1,659	7.4
457	441	Oklahoma Gas & Elec	1,652	8.4
458	466	Western Financial	1,652	15.5
459	443	So Carolina E & G	1,650	8.4
460	446	Texasgulf	1,648	8.9
461	442	Mead	1,636	7.4
462	499	Amer Savings & Loan	1,632	28.6
463	460	Equitable of Iowa	1,628	12.4
464	484	H J Heinz	1,624	21.8
465	468	Continental Bank	1,620	13.5
466	451	So New England Tel	1,617	9.0
467	469	Gould	1,613	13.5
468	▪	Schering-Plough	1,593	33.1
469	463	Broadview Financial	1,589	10.4
470	425	Rapid-American	1,588	0.2
471	381	NL Industries	1,587	–7.5
472	416	No States Bancorp	1,584	–1.8
473	490	Warner Commun	1,546	18.1
474	493	Hospital Trust	1,541	19.1
475	492	Walter Kidde	1,541	18.6
476	455	Intl Minerals & Chem	1,538	5.2
477	▪	Ryder System	1,537	34.7
478	477	Northwest Airlines	1,529	9.8
479	495	Gillette	1,528	18.2
480	486	Deposit Guaranty	1,519	14.8
481	447	Allis-Chalmers	1,511	0.4
482	480	Zions Utah Bancorp	1,504	10.5
483	▪	Owens-Corning Fbrgls	1,502	24.1
484	▪	Cooper Industries	1,500	173.0
485	472	Fruehauf	1,500	6.8
486	489	Equitable Sav & Loan	1,494	14.1
487	440	Union Commerce	1,492	–2.2
488	488	Peoples Natl Bank	1,488	12.8
489	467	Allied Stores	1,487	4.1
490	481	Carnation	1,484	9.9
491	464	Singer	1,482	3.3
492	474	Carter Hawley Hale	1,481	6.1
493	498	Dayton Power & Light	1,481	16.6
494	485	South Carolina Natl	1,480	11.1
495	▪	Revlon	1,471	18.3
496	▪	Toledo Edison	1,468	16.8
497	476	Olin	1,461	4.9
498	478	First Virginia Banks	1,458	7.1
499	479	Columbus & So Ohio	1,449	6.5
500	500	Liberty National	1,442	13.8

▪ Not on 500 list in 1978.



THE FORBES MARKET VALUE 500

As 1979 began, some of the stock market sages said the old growth stocks would come back; in fact, just the opposite happened. But the oils made up the losses—and then some.

THE STOCK MARKET LAST YEAR seemed to be giving the lie to the old complaint that stock prices have not been keeping up with inflation. The total market value of the top 500 U.S. public companies grew by 15.9%, to $788 billion, and the number of over-20% gainers leaped to 245, *vs.* 98 the year before. Even so an investor would still have had no trouble losing his shirt.

Suppose, for example, you had picked such old favorites as IBM, AT&T, General Motors, Eastman Kodak, Procter & Gamble and 3M—all solid, well-run companies in the top 20 on the list. Last year you'd have lost handsomely on every one; several were down by 15% to 20%. The eight nonoil companies in 1979's top 20 lost a net $14.6 billion in market value; only one (General Electric, up 7.3%) showed any gain.

Who was up? The oil (and oil service) companies, of course, which took 12 of the top 20 places last year, *vs.* only 8 the year before. Their gains more than made up for the huge market value losses of IBM (down $6 billion) and AT&T (down $4 billion). In fact, the most interesting use of the list is to find nonoil companies sporting significant gains.

One group consists of minerals (or minerals-related) companies like Engelhard Minerals (up 137%), Freeport Minerals (up 207%), Texasgulf (up 99%) or AMAX (up 51%). Less spectacular but solid performances were the rule among drug companies, such as SmithKline (up 38.5%), Squibb (up 37.8%) and Searle (up 42.6%). There were interesting big gainers among the lesser computer companies like Wang Laboratories (up 127%) and Intel (up 112.5%), whose sharp increases in the face of IBM's loss suggest that investors are more impressed by the prospects of the challengers than of the champ.

But all that is picking and choosing among the gainers. Eastman Kodak, Procter & Gamble, 3M, Coca-Cola and Ford all showed market value declines of from $1 billion to $2 billion, representing percentage losses approaching or exceeding 20%. Did we hear someone say that this is not a stock market but a market of stocks?

Rank 1979	Rank 1978	Company	Market Value ($000,000)	% Change Over 1978
1	1	**IBM**	37,569	–13.7
2	2	**American Tel & Tel**	36,559	–9.8
3	3	**Exxon**	24,190	11.0
4	4	**General Motors**	14,468	–5.7
5	8	**Schlumberger**	11,916	48.4

THE FORBES MARKET VALUE 500

Rank 1979	Rank 1978	Company	Market Value ($000,000)	% Change Over 1978
6	7	Standard Oil Ind	11,768	42.0
7	11	Mobil	11,673	58.7
8	5	General Electric	11,534	7.3
9	19	Standard Oil Ohio	10,827	112.3
10	9	Standard Oil Calif	9,625	20.4
11	15	Atlantic Richfield	9,262	45.8
12	23	Shell Oil	8,375	71.9
13	13	Texaco	7,838	20.9
14	6	Eastman Kodak	7,767	-17.9
15	22	Phillips Petroleum	7,413	51.8
16	24	Gulf Oil	6,754	48.2
17	12	Procter & Gamble	6,140	-16.4
18	34	Getty Oil	6,059	95.4
19	10	Minn Mining & Mfg	5,894	-20.3
20	16	E I du Pont	5,843	-3.5
21	25	Dow Chemical	5,820	29.2
22	14	Sears Roebuck	5,716	-10.3
23	18	Merck	5,439	6.4
24	29	Xerox	5,227	21.9
25	38	Conoco	5,088	68.4
26	31	Halliburton	4,999	28.9
27	26	Johnson & Johnson	4,851	9.9
28	20	Caterpillar Tractor	4,667	-8.0
29	28	Philip Morris	4,484	2.4
30	33	Eli Lilly	4,356	24.8
31	27	American Home Prod	4,265	-3.1
32	17	Coca-Cola	4,263	-21.4
33	30	General Tel & Elec	4,169	3.5
34	55	Sun Company	4,160	87.6
35	41	Tenneco	4,082	38.3
36	32	BankAmerica	4,056	7.9
37	35	Weyerhaeuser	3,982	30.4
38	47	Union Oil California	3,877	55.1
39	21	Ford Motor	3,846	-23.6
40	43	SmithKline	3,827	38.5
41	46	Hewlett-Packard	3,500	34.0
42	49	Union Pacific	3,451	40.8
43	44	R J Reynolds Inds	3,443	25.1
44	36	Boeing	3,249	6.6
45	39	Burroughs	3,229	8.0
46	105	Superior Oil	3,206	143.2
47	79	Marathon Oil	3,029	82.9
48	37	Intl Tel & Tel	2,952	-2.5
49	42	Citicorp	2,942	2.1
50	45	K mart	2,917	6.2
51	53	Pfizer	2,870	23.5
52	58	Digital Equipment	2,817	30.7
53	56	Union Carbide	2,781	25.7
54	60	Aetna Life & Cas	2,681	28.4
55	54	Pacific Gas & Elec	2,613	16.4
56	48	Georgia-Pacific	2,601	4.4
57	64	Abbott Laboratories	2,480	22.3
58	80	AMAX	2,439	51.1
59	52	Bristol-Myers	2,423	3.9
60	59	Deere	2,380	13.4
61	40	Avon Products	2,368	-19.8
62	89	Cities Service	2,316	55.3
63	50	PepsiCo	2,262	-5.1
64	68	American Intl Group	2,241	18.4
65	142	Pennzoil	2,229	120.6
66	51	American Elec Power	2,169	-7.2
67	163	Engelhard Minerals	2,150	136.6
68	76	Monsanto	2,148	26.6
69	61	American Express	2,126	2.4
70	62	Emerson Electric	2,108	2.2
71	94	Raytheon	2,103	45.0
72	97	Dresser Industries	2,022	41.3
73	71	Texas Instruments	2,009	10.3
74	57	Beatrice Foods	1,975	-9.4
75	127	Occidental Petroleum	1,962	76.4
76	77	Alcoa	1,930	15.3
77	90	Honeywell	1,851	24.2
78	86	Sperry	1,825	15.9
79	134	W R Grace	1,823	70.3
80	63	J C Penney	1,817	-11.2
81	84	NCR	1,815	14.7
82	83	United Technologies	1,811	13.5
83	104	American Brands	1,805	35.1
84	115	Teledyne	1,804	46.8
85	182	Amerada Hess	1,798	111.9
86	73	J P Morgan	1,788	2.0
87	74	International Paper	1,786	2.7
88	65	Commonwlth Edison	1,758	-12.6
89	190	Louisiana Land	1,757	115.1
90	114	Rockwell Intl	1,756	42.7
91	158	Baker International	1,755	87.9
92	113	Kerr-McGee	1,753	42.0
93	70	McDonald's	1,744	-6.9
94	109	Squibb	1,722	37.8
95	98	Westinghouse Elec	1,711	20.0
96	67	Southern Company	1,711	-10.0
97	82	General Foods	1,680	4.8
98	206	Diamond Shamrock	1,676	115.1
99	180	Texas Eastern	1,674	96.6
100	130	Gannett	1,664	51.9
101	66	RCA	1,656	-15.2
102	102	Baxter Travenol Labs	1,627	17.5
103	117	American Cyanamid	1,626	34.0
104	93	Travelers	1,614	11.3
105	85	Schering-Plough	1,611	2.0
106	185	General Dynamics	1,609	91.7
107	111	Motorola	1,593	28.5
108	69	Warner-Lambert	1,592	-15.7
109	81	So Calif Edison	1,590	-1.3
110	88	Texas Utilities	1,562	2.6
111	176	Houston Natural Gas	1,553	81.3
112	232	Litton Industries	1,548	121.9
113	72	United States Steel	1,518	-16.5
114	96	Consolidated Edison	1,517	5.5
115	215	Levi Strauss	1,503	97.1
116	78	Revlon	1,503	-10.2
117	211	Signal Companies	1,496	95.3
118	189	Santa Fe Industries	1,486	81.4
119	99	CBS	1,458	3.6
120	108	Walt Disney	1,450	12.0
121	128	AMP	1,449	30.8
122	100	Kellogg	1,443	2.7
123	120	CPC International	1,437	22.7
124	95	Connecticut General	1,426	-1.1
125	197	Allied Chemical	1,415	75.7
126	92	Upjohn	1,407	-3.1
127	260	Intel	1,397	112.5
128	106	Continental Corp	1,396	6.5
129	377	Freeport Minerals	1,375	206.7
130	101	Duke Power	1,371	-1.9
131	112	McDonnell Douglas	1,369	10.6
132	126	United Telecom	1,336	19.8
133	110	Kraft	1,334	6.8
134	87	Federated Dept Stores	1,334	-13.5
135	282	Southland Royalty	1,333	121.4
136	107	Pub Svc Elec & Gas	1,327	2.2
137	240	Texas Oil & Gas	1,323	90.7
138	204	InterNorth	1,301	66.3
139	148	MCA	1,279	32.2
140	133	Champion Intl	1,273	18.8
141	91	General Mills	1,258	-15.0
142	153	INA	1,254	31.3
143	325	Fluor	1,243	135.5
144	143	Times Mirror	1,239	22.9
145	187	Columbia Gas Sys	1,238	49.1
146	156	Chase Manhattan	1,238	31.5
147	125	Ashland Oil	1,218	7.2
148	147	Dun & Bradstreet	1,216	25.1
149	157	Sterling Drug	1,205	28.2
150	131	Intl Harvester	1,204	10.4
151	116	Ralston Purina	1,187	-3.2
152	145	Amer Hospital Supply	1,184	21.0
153	103	Colgate-Palmolive	1,177	-13.5
154	169	Western Bancorp	1,157	30.5
155	293	Texasgulf	1,156	99.3
156	210	Martin Marietta	1,156	50.8
157	123	Middle South Utils	1,142	0.0
158	119	Phila Electric	1,140	-3.9
159	255	NL Industries	1,139	70.7
160	141	Continental Illinois	1,137	11.1
161	140	TRW	1,136	10.5
162	224	Panhandle Eastern	1,124	55.6
163	165	Peoples Energy	1,124	26.1
164	129	Transamerica	1,111	1.0
165	203	Crown Zellerbach	1,106	41.0
166	399	ASARCO	1,105	160.9
167	171	Armco	1,096	24.9
168	161	Lubrizol	1,096	19.7
169	183	Tektronix	1,093	28.8
170	150	Amer Broadcasting	1,093	13.7

THE FORBES MARKET VALUE 500

Rank 1979	Rank 1978	Company	Market Value ($000,000)	% Change Over 1978
171	269	So Natural Resources	1,090	70.5
172	177	Amer Natl Resources	1,085	26.9
173	369	Archer Daniels Midland	1,074	132.9
174	184	U S Fidelity & Gty	1,070	27.3
175	244	El Paso	1,065	54.3
176	151	Time Inc	1,062	10.7
177	149	General Reinsurance	1,057	9.7
178	306	Murphy Oil	1,056	91.7
179	181	Houston Industries	1,047	23.0
180	258	Kennecott Copper	1,045	58.6
181	202	Northwest Industries	1,043	30.8
182	254	Air Prods & Chems	1,042	56.0
183	271	Intl Minerals & Chem	1,041	65.1
184	138	Mfrs Hanover	1,035	–1.7
185	137	Florida Power & Lt	1,020	–3.1
186	121	Union Camp	1,020	–12.0
187	132	Anheuser-Busch Cos	1,018	–5.0
188	144	Central & South West	1,014	0.7
189	362	Transco Companies	1,007	111.3
190	192	Dayton-Hudson	1,005	23.6
191	312	Hughes Tool	998	83.1
192	318	Newmont Mining	996	85.5
193	235	G D Searle	994	42.6
194	268	Warner Commun	993	55.2
195	136	Consumers Power	990	–6.2
196	155	Corning Glass Works	990	4.7
197	124	Campbell Soup	989	–13.1
198	179	Stauffer Chemical	987	16.0
199	160	Ingersoll-Rand	986	7.2
200	178	Marsh & McLennan	980	15.0
201	118	Va Electric & Power	975	–18.3
202	164	St Regis Paper	974	8.2
203	326	Combustion Engnrng	968	83.6
204	233	Black & Decker	966	38.6
205	330	Mesa Petroleum	964	85.1
206	263	Pittston	961	47.5
207	152	Kimberly-Clark	954	–0.3
208	162	Fedl Natl Mortgage	946	3.8
209	170	Continental Group	943	7.4
210	212	PPG Industries	942	23.1
211	280	General American Oil	941	54.5
212	159	Dart Industries	937	1.2
213	286	Amer Genl Insurance	933	56.7
214	146	Carnation	933	–4.3
215	194	Bendix	927	14.6
216	122	Goodyear	923	–20.0
217	175	Bethlehem Steel	922	7.6
218	166	Detroit Edison	921	3.5
219	75	Polaroid	920	–45.9
220	139	Safeway Stores	917	–12.7
221	193	Farmers Group	916	13.1
222	349	Bally Manufacturing	915	84.8
223	295	Control Data	911	57.5
224	249	Southern Pacific	909	33.7
225	311	Cooper Industries	909	66.6
226	167	H J Heinz	907	2.1
227	200	Lincoln National	905	12.5
228	223	Boise Cascade	901	24.7
229	361	National Distillers	900	87.9
230	272	General Signal	896	42.4
231	168	Long Island Lighting	881	–0.7
232	238	Hercules	874	26.0
233	195	Textron	872	7.7
234	416	Williams Companies	870	113.9
235	198	Owens-Corning Fbrgls	869	7.9
236	331	Hospital Corp of Am	866	66.8
237	338	ENSERCH	865	70.8
238	225	Harris Corp	863	19.5
239	172	Niagara Mohawk Pwr	858	–1.5
240	234	St Paul Companies	854	22.6
241	248	Norfolk & Western Ry	850	24.6
242	252	Big Three Industries	850	27.2
243	226	Knight-Ridder News	840	16.9
244	154	Dana	840	–11.3
245	201	Household Finance	839	4.6
246	207	FMC	836	7.5
247	251	Continental Tel	831	24.4
248	239	Southern Railway	828	19.3
249	320	Perkin-Elmer	827	54.5
250	313	Hilton Hotels	824	51.2
251	250	Gulf & Western Inds	815	20.5
252	196	NLT	814	1.1
253	450	Wang Laboratories	811	127.0
254	247	J Ray McDermott	808	18.2
255	423	Utd Energy Resources	800	103.1
256	220	Consol Natural Gas	798	8.3
257	208	Ohio Edison	797	2.9
258	334	St Joe Minerals	797	56.5
259	209	Missouri Pacific	796	3.8
260	205	Gillette	796	2.1
261	229	Kaiser Alum & Chem	792	12.9
262	173	Carolina Pwr & Lt	792	–9.0
263	261	First Intl Bshs	785	19.7
264	188	Delta Air Lines	782	–5.8
265	199	Norton Simon	779	–3.1
266	246	Security Pacific	778	12.8
267	218	Pa Power & Light	772	2.6
268	245	Consolidated Foods	772	11.9
269	236	Lucky Stores	768	10.5
270	463	Coastal Corp	766	123.7
271	346	Crum & Forster	758	52.4
272	316	American Standard	753	39.7
273	262	Standard Brands	748	14.5
274	291	Borg-Warner	747	27.1
275	300	F W Woolworth	746	32.2
276	214	Borden	744	–2.4
277	289	Santa Fe Intl	737	24.9
278	186	Winn-Dixie Stores	735	–12.0
279	363	Loews	725	52.4
280	308	Safeco	724	31.8
281	340	Koppers	721	42.8
282	174	Intl Flavors & Frag	719	–17.0
283	436	Petrolane	711	90.4
284	386	Burlington Northern	710	61.2
285	322	Scott Paper	710	32.8
286	222	Chesebrough-Pond's	710	–2.3
287	375	Smith International	708	57.6
288	237	Union Electric	706	1.6
289	191	Nabisco	704	–13.6
290	•	Charter	703	685.8
291	434	Cameron Iron Works	703	87.5
292	265	Pillsbury	701	8.2
293	216	Baltimore Gas & Elec	701	–7.3
294	284	McGraw-Hill	700	17.2
295	301	Merrill Lynch	700	24.7
296	456	Natomas	699	101.2
297	257	Tandy	699	5.3
298	256	Public Service Ind	696	4.9
299	323	May Dept Stores	695	31.6
300	380	CBI Industries	693	55.3
301	274	MGM	691	11.0
302	314	MAPCO	689	26.8
303	241	American Can	689	–0.6
304	259	Melville	688	4.5
305	324	Nalco Chemical	686	29.9
306	228	No States Power	686	–2.7
307	219	Pacific Pwr & Lt	684	–7.4
308	296	Celanese	683	18.3
309	287	Becton, Dickinson	679	14.2
310	243	Whirlpool	679	–1.9
311	281	Cleveland Elec Illum	671	10.4
312	283	Eaton	669	11.5
313	379	Houston Oil & Min	664	48.7
314	213	UAL	660	–13.6
315	477	Noble Affiliates	660	102.3
316	315	Southland	659	22.0
317	266	Northwest Bancorp	659	2.0
318	253	Arizona Public Serv	659	–1.4
319	242	Jefferson-Pilot	658	–4.9
320	221	Inland Steel	656	–10.2
321	273	Jack Eckerd	654	4.9
322	230	Genuine Parts	651	–7.0
323	227	Gould	650	–9.3
324	290	Mead	643	9.2
325	328	Louisiana-Pacific	642	22.2
326	•	Southwestern Life	640	129.9
327	392	Phelps Dodge	640	47.2
328	332	Texas Commerce Bshs	636	22.9
329	319	Capital Cities Comm	635	18.6
330	285	Heublein	634	6.2
331	354	Greyhound	632	30.8
332	420	Ark Louisiana Gas	631	57.6
333	356	Esmark	629	30.3
334	297	Central Tel & Utils	627	9.3
335	337	Masco	626	23.5

• Not on 500 list in 1978

THE FORBES MARKET VALUE 500

Rank 1979	Rank 1978	Company	Market Value ($000,000)	% Change Over 1978
336	348	Dow Jones	625	26.1
337	414	Rohm & Haas	621	52.2
338	■	Pioneer	618	174.5
339	317	Allegheny Power	617	14.9
340	412	MGIC Investment	617	51.2
341	459	Sundstrand	616	78.0
342	277	Reynolds Metals	616	0.5
343	217	First Chicago	614	–18.4
344	278	Wells Fargo	613	0.2
345	327	Chessie System	611	15.9
346	333	Fort Howard Paper	611	18.0
347	292	Northeast Utilities	608	3.5
348	■	SEDCO	599	95.3
349	400	NICOR	599	41.8
350	276	Northwest Airlines	598	–3.0
351	279	Utah Power & Light	596	–2.2
352	■	Mitchell Engy & Dev	595	171.6
353	307	First Bank System	593	7.6
354	388	Alexander & Alexandr	589	34.5
355	343	Beneficial Corp	589	16.8
356	342	Northrop	585	15.9
357	466	Homestake Mining	584	71.7
358	302	Richardson-Merrell	578	3.2
359	351	Holiday Inns	577	17.7
360	335	Owens-Illinois	576	13.3
361	411	Beckman Instruments	572	40.0
362	345	Pacific Lumber	572	14.4
363	310	Timken	571	4.5
364	439	Dover	567	52.3
365	■	Humana	567	154.2
366	442	R H Macy	567	53.2
367	382	Marriott	566	27.1
368	294	Illinois Power	564	–2.7
369	371	Quaker Oats	563	23.6
370	454	Texas Gas Transmn	563	60.2
371	367	Colt Industries	561	19.9
372	275	Capital Holding	560	–9.6
373	360	Square D	555	15.8
374	329	Interco	554	6.0
375	417	Ethyl	552	36.9
376	288	Data General	552	–6.5
377	■	Pogo Producing	551	93.4
378	■	Howard Johnson	549	152.5
379	304	Chemical New York	546	–2.0
380	336	Pacific Lighting	546	7.5
381	341	Mellon National	544	7.8
382	401	Norton	542	28.5
383	350	Johns-Manville	538	9.1
384	460	Penn Central	535	55.5
385	448	Snap-On Tools	532	48.4
386	387	First Charter Finl	532	21.5
387	385	Auto Data Processing	532	20.7
388	■	Medtronic	531	118.0
389	135	General Public Utils	528	–50.5
390	■	Helmerich & Payne	528	93.5
391	370	W W Grainger	527	15.3
392	462	Wal-Mart Stores	525	53.2
393	353	Kroger	525	8.0
394	495	Waste Management	521	66.2
395	339	Roadway Express	521	2.9
396	359	Combined Insurance	518	7.9
397	395	Westvaco	517	19.5
398	357	Gt Northern Nekoosa	517	7.6
399	344	R R Donnelley & Sons	516	2.6
400	409	USLIFE	515	25.4
401	231	Firestone	512	–26.8
402	■	Stanley Works	507	82.7
403	393	United States Gypsum	505	16.3
404	303	National Steel	504	–9.6
405	437	First City Bancorp	503	34.9
406	397	Brown-Forman Dist	500	16.9
407	347	Clark Equipment	498	0.5
408	■	Kaneb Services	498	144.2
409	403	Jim Walter	496	18.7
410	422	Gt Western Financial	494	24.1
411	299	Genl Tire & Rubber	493	–12.9
412	■	Gulf United	491	71.1
413	384	Allied Stores	490	10.9
414	458	American Natl Ins	485	40.0
415	■	Parker Drilling	485	86.0
416	406	H F Ahmanson	485	16.7
417	366	Duquesne Light	484	3.4
418	410	Republic of Texas	484	18.4
419	355	No Indiana Pub Svc	483	0.1
420	■	Reliance Group	481	68.8
421	433	Diamond Intl	481	27.7
422	305	Potomac Elec Power	479	–13.5
423	487	Cabot	478	50.5
424	378	New England Electric	475	6.2
425	364	Burlington Inds	474	–0.1
426	418	Chubb	472	17.1
427	■	Belco Petroleum	470	59.2
428	374	Gulf States Utils	470	4.4
429	■	Centl Louisiana Engy	469	147.6
430	■	Caesars World	467	52.6
431	383	Provident Life & Acc	463	4.4
432	■	Energy Reserves Gp	462	198.9
433	■	Natl Semiconductor	462	65.3
434	389	Adolph Coors	460	5.0
435	■	Tosco	460	323.8
436	■	FRC	459	179.9
437	405	PACCAR	458	9.9
438	■	Raychem	457	66.9
439	483	Eastern Gas & Fuel	456	47.7
440	376	Potlatch	455	1.4
441	321	Cincinnati G & E	453	–15.4
442	309	Chrysler	450	–18.0
443	■	Foster Wheeler	449	93.7
444	■	Bausch & Lomb	448	97.6
445	■	Overseas Shipholding	447	87.5
446	■	General Instrument	446	168.6
447	■	GATX	444	54.4
448	425	Morton-Norwich	444	14.4
449	485	Pitney Bowes	443	39.1
450	473	Cessna Aircraft	438	33.3
451	■	NVF	438	309.5
452		Avco	438	48.2
453	[illegible]	Carter Hawley Hale	438	16.0
454	372	Crown Cork & Seal	437	–3.8
455	358	Wisconsin Elec Pwr	437	–9.1
456	452	Bankers Trust N Y	433	22.3
457	438	Cox Broadcasting	433	16.2
458	■	Super Valu Stores	433	53.5
459	■	Rowan Companies	433	113.0
460	352	Public Service Colo	432	–11.8
461	■	City Investing	432	40.9
462	■	Cincinnati Milacron	432	76.0
463	390	Olin	431	–1.2
464	424	Seaboard Coast Line	431	10.7
465	449	Trans Union	430	20.2
466	455	Allis-Chalmers	429	23.0
467	365	Pan Am World Airways	427	–9.2
468	413	McGraw-Edison	427	4.6
469	446	Storage Technology	427	17.4
470	■	Datapoint	427	53.6
471	481	Pioneer Hi-Bred Intl	426	33.0
472	398	So New England Tel	425	–0.6
473	440	Seafirst	422	13.9
474	426	Pullman	421	8.5
475	407	Willamette Inds	419	0.8
476	497	Ohio Casualty	414	33.3
477	428	Amsted Industries	413	8.2
478	381	Florida Power	412	–7.5
479	394	N Y State Elec & Gas	412	–5.0
480	298	Petrie Stores	411	–27.3
481	■	Supron Energy	410	139.2
482	415	San Diego Gas & Elec	409	0.6
483	■	American Petrofina	409	51.8
484	480	Johnson Controls	409	26.8
485	391	Portland Genl Elec	409	–6.2
486	408	Armstrong Cork	408	–1.7
487	486	Bucyrus-Erie	408	28.2
488	484	Parker-Hannifin	408	27.9
489	451	ARA Services	407	14.5
490	■	Blue Bell	407	56.7
491	478	Cleveland-Cliffs	406	25.2
492	461	Deluxe Check Printers	406	18.1
493	■	Lockheed	406	79.5
494	373	Oklahoma Gas & Elec	405	–10.2
495	■	Tom Brown	402	128.2
496	447	Joy Manufacturing	399	[illegible]
497	■	Ex-Cell-O	398	44.0
498	■	A E Staley Mfg	398	108.8
499	435	Ryder System	397	6.3
500	443	Republic Steel	394	7.1

■ Not on 500 list in 1978.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
439	309	57	148	**Abbott Laboratories (Dec)**	1,729,296	1,683,168	2,479,632	178,981
■	463	■	■	**ACF Industries (Dec)**	1,016,796	982,896	303,421	47,841
13	23	54	31	**Aetna Life & Casualty (Dec)**	30,228,463	11,446,880	2,680,682	559,507
40	396	416	253	**H F Ahmanson (Dec)**	12,137,253	1,211,220	485,072	117,137
■	390	182	303	**Air Products & Chemicals (Sept)**	1,419,759	1,229,894	1,041,605	97,540
■	454	■	■	**Akzona (Dec)**	818,125	1,012,398	152,813	25,647
266	■	■	■	**Alabama Bancorporation (Dec)**	2,671,424	233,228	148,230	25,071
■	188	■	■	**Albertson's (Jan)**	572,789	2,673,848	281,980	38,323
■	275	■	■	**Alco Standard (Sept)**	692,986	1,917,128	293,314	50,358
■	■	354	■	**Alexander & Alexander Services (Dec)**	629,619	368,239	589,107	51,553
225	■	■	■	**Alleghany (Dec)**	2,937,647	802,671	250,749	48,322
■	327	■	394	**Allegheny Ludlum Industries (Dec)**	1,140,165	1,550,010	200,038	71,527
246	449	339	355	**Allegheny Power System (Dec)**	2,801,242	1,024,859	617,350	81,831
326	■	■	■	**Allied Bancshares (Dec)**	2,260,306	196,261	231,978	28,414
149	97	125	■	**Allied Chemical (Dec)**	4,209,628	4,332,391	1,415,193	10,827
489	239	413	321	**Allied Stores (Jan)**	1,486,611	2,239,749	489,915	90,135
481	268	466	358	**Allis-Chalmers (Dec)**	1,510,799	1,972,703	429,489	81,369
136	83	76	41	**Aluminum Company of America (Dec)**	4,711,251	4,785,583	1,929,954	504,569
156	169	58	54	**AMAX (Dec)**	3,936,630	2,865,390	2,438,565	365,280
130	54	85	39	**Amerada Hess (Dec)**	4,899,237	6,769,941	1,798,241	507,116
206	148	■	327	**American Airlines (Dec)**	3,182,495	3,252,532	290,547	87,445
418	■	■	■	**American Bank & Trust Pa (Dec)**	1,793,142	164,014	108,159	17,622
173	120	83	59	**American Brands (Dec)**	3,670,578	3,772,181	1,805,407	347,331
■	258	170	178	**American Broadcasting Companies (Dec)**	1,274,325	2,029,463	1,092,838	159,310
261	91	303	231	**American Can (Dec)**	2,682,400	4,515,000	688,560	127,300
243	154	103	164	**American Cyanamid (Dec)**	2,826,762	3,186,998	1,625,744	168,495
64	172	66	85	**American Electric Power (Dec)**	8,780,368	2,813,691	2,168,970	260,635
29	86	69	62	**American Express (Dec)**	17,108,200	4,666,500	2,126,204	345,300
221	497	■	371	**American Financial (Dec)**	2,998,572	912,633	133,032	77,379
254	■	■	■	**American Fletcher (Dec)**	2,730,404	253,539	80,570	19,154
82	278	213	166	**American General Insurance (Dec)**	6,548,192	1,886,052	933,022	165,474
347	137	31	46	**American Home Products (Dec)**	2,090,674	3,401,301	4,264,571	396,039
■	257	152	275	**American Hospital Supply (Dec)**	1,275,742	2,039,380	1,183,991	109,442
97	228	64	101	**American International Group (Dec)**	5,727,499	2,327,542	2,240,949	231,398
■	159	■	409	**American Motors (Sept)**	1,123,487	3,117,049	219,196	68,144
248	■	414	373	**[1]American National Insurance (Dec)**	2,786,915	625,889	485,305	76,945
157	202	172	252	**American Natural Resources (Dec)**	3,928,972	2,505,622	1,084,666	117,956
■	319	483	347	**American Petrofina (Dec)**	1,080,058	1,587,229	408,918	83,187
462	■	■	■	**American Savings & Loan Assn of Fla (Sept)**	1,632,455	141,261	64,459	14,229
315	■	■	■	**American Security (Dec)**	2,318,248	209,230	101,444	21,483
■	214	272	225	**American Standard (Dec)**	1,422,763	2,431,557	752,867	132,155
■	119	■	■	**[2]American Stores (Jan)**	1,207,914	3,786,332	259,967	44,434
1	3	2	1	**American Telephone & Telegraph (Dec)**	113,768,836	45,408,078	36,558,755	5,674,248
107	■	■	473	**[3]AmeriTrust (Dec)**	5,402,092	490,613	299,260	57,034
■	349	■	■	**AMF (Dec)**	939,380	1,438,352	297,984	52,596
■	307	■	478	**Amfac (Dec)**	1,071,958	1,689,496	327,522	56,370
■	452	121	243	**AMP (Dec)**	824,027	1,013,241	1,448,759	121,286

■ Not on 500 list.

[1]Formerly American National Financial.
[2]Formerly Skaggs Companies.
[3]Formerly CleveTrust.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
232,096	60,295	NYSE	ABT	2.97	0.96	41⅛	North Chicago, Ill	27.8	Robert A Schoellhorn
107,792	8,859	NYSE	ACF	5.44	2.21	34¼	New York, NY	14.2	John F Burditt
3,161,904	80,622	NYSE	AET	6.93	1.72	33¼	Hartford, Conn	37.5	John H Filer
674,388	22,962	NYSE	AHM	5.11	1.15	21⅛	Los Angeles, Cal	4.3	William H Ahmanson
237,265	28,343	NYSE	APD	3.45	0.65	36¼	Allentown, Pa	14.6	Edward Donley
71,545	12,225	NYSE	AXO	2.10	0.80	12½	Asheville, NC	16.1	Claude S Ramsey
38,143	7,320	OTC	ABNC	3.43	1.26	20¼	Birmingham, Ala	3.4	John W Woods
68,231	14,792	NYSE	ABS	2.49	0.57	19⅛	Boise, Ida	25.3	Warren E McCain
66,763	9,095	NYSE	ASN	5.05	1.47	32¼	Valley Forge, Pa	17.1	Ray B Mundt
59,878	17,988	OTC	AALS	2.87	1.40	32¾	New York, NY	7.2	John A Bogardus Jr
253,772	9,287	NYSE	Y	4.74	1.05	27	New York, NY	9.1	Fred M Kirby
110,297	7,081	NYSE	AG	7.30	1.31	28¼	Pittsburgh, Pa	40.0	Robert J Buckley
201,592	39,829	NYSE	AYP	2.24	1.76	15½	New York, NY	5.7	Charles B Finch
38,600	7,172	OTC	ALBN	3.97	0.67	32⅝	Houston, Tex	1.6	Gerald H Smith
386,293	28,808	NYSE	ACD	0.20	2.00	49¼	Morristown, NJ	49.0	Edward L Hennessey Jr
130,779	20,520	NYSE	ALS	4.41	1.50	23⅞	New York, NY	54.0	Thomas M Macioce
102,965	12,404	NYSE	AH	6.23	1.75	34⅝	West Allis, Wisc	29.3	David C Scott
732,218	35,170	NYSE	AA	14.29	2.60	54⅞	Pittsburgh, Pa	46.8	W H Krome George
471,290	53,448	NYSE	AMX	6.49	1.72	45⅝	Greenwich, Conn	17.4	Pierre Gousseland
842,298	36,887	NYSE	AHC	12.15	1.29	48⅜	New York, NY	7.9	Leon Hess
233,061	28,696	NYSE	AMR	2.63	0.40	10⅝	New York, NY	41.0	Albert V Casey
20,771	6,897	OTC	APEN	2.55	0.89	15⅝	Reading, Pa	1.7	Samuel A McCullough
330,611	26,599	NYSE	AMB	12.00	4.63	67⅞	New York, NY	54.7	Robert K Heimann
196,635	27,843	NYSE	ABC	5.67	1.30	39⅝	New York, NY	12.4	Leonard H Goldenson
249,600	19,328	NYSE	AC	6.44	2.80	35⅝	Greenwich, Conn	55.5	William F May
311,301	47,816	NYSE	ACY	3.52	1.60	34	Wayne, NJ	44.2	Dr James G Affleck
574,814	121,341	NYSE	AEP	2.29	2.19	17⅞	New York, NY	22.6	Willis S White Jr
2,590,900	71,170	NYSE	AXP	4.83	1.75	29⅞	New York, NY	40.7	James D Robinson III
287,005	5,784	OTC	AFIN	7.93	0.04	23	Cincinnati, Ohio	5.7	Carl H Lindner
25,480	4,604	OTC	AFLT	4.16	1.22	17½	Indianapolis, Ind	2.5	Frank E McKinney Jr
723,139	25,475	NYSE	AGC	6.60	1.00	36⅝	Houston, Tex	9.3	Harold S Hook
476,031	156,498	NYSE	AHP	2.51	1.50	27¼	New York, NY	50.3	William F Laporte
149,548	37,587	NYSE	AHS	2.78	0.77	31½	Evanston, Ill	30.7	Karl D Bays
283,899	37,663	OTC	AIGR	6.17	0.40	58½	New York, NY	19.4	Maurice R Greenberg
142,185	31,883	NYSE	AMO	2.24	0.08	6⅞	Southfield, Mich	28.4	Gerald C. Meyers
224,067	30,813	OTC	ANAT	2.50	0.17	15¾	Galveston, Tex	10.6	Orson C Clay
432,705	23,078	NYSE	ANR	5.13	3.15	47	Detroit, Mich	16.5	Arthur R Seder Jr
130,802	10,761	ASE	API A	7.77	2.35	38	Dallas, Tex	2.8	Richard I Galland
90,082	2,421	NYSE	AAA	5.76	0.59	26⅝	Miami Beach, Fla	0.7	Morris N Broad
34,592	3,623	OTC	ASEC	5.90	2.15	28	Washington, DC	1.3	W Jarvis Moody
206,998	13,751	NYSE	AST	9.52	3.05	54¾	New York, NY	50.8	William A Marquard
83,503	9,764	NYSE	ASC	4.36	0.80	26⅝	Salt Lake City, Utah	63.7	Lennie S Skaggs
13,902,968	701,367	NYSE	T	8.04	4.90	52⅛	New York, NY	1,029.9	Charles L Brown
80,640	9,208	OTC	AMTR	6.20	2.35	32½	Cleveland, Ohio	4.5	M Brock Weir
101,974	20,375	NYSE	AMF	2.59	1.24	14⅝	White Plains, NY	29.1	W Thomas York
127,746	12,844	NYSE	AMA	4.21	1.20	25½	Honolulu, Haw	22.6	Henry A Walker Jr
164,968	35,994	NYSE	AMP	3.36	0.76	40¼	Harrisburg, Pa	18.6	Joseph D Brenner

All share data adjusted for stock splits and stock dividends through May 12, 1980.

BEST AVAILABLE COPY

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
▪	439	▪	▪	**Amstar (June)**	542,998	1,056,376	175,428	22,376
▪	▪	477	428	**Amsted Industries (Sept)**	421,656	855,725	412,603	63,400
▪	339	▪	▪	**Anderson, Clayton (June)**	738,177	1,489,925	297,044	48,815
379	175	187	198	**Anheuser-Busch Companies (Dec)**	1,925,962	2,775,936	1,018,395	144,260
▪	265	489	500	**ARA Services (Sept)**	865,109	2,002,389	407,226	52,628
▪	231	173	477	**Archer Daniels Midland (June)**	1,032,523	2,297,838	1,073,586	56,415
378	▪	▪	▪	**Arizona Bank (Dec)**	1,927,399	171,548	109,737	13,623
290	▪	318	242	**Arizona Public Service (Dec)**	2,475,332	664,423	658,622	121,578
▪	▪	332	448	**Arkansas Louisiana Gas (Dec)**	1,072,981	735,302	631,467	60,838
200	78	167	109	**Armco (Dec)**	3,260,163	5,035,127	1,095,800	221,040
▪	368	486	417	**Armstrong Cork (Dec)**	876,312	1,341,067	408,326	66,044
371	302	166	86	**ASARCO (Dec)**	1,969,654	1,724,219	1,104,543	259,076
213	58	147	35	**Ashland Oil (Sept)**	3,113,214	6,473,867	1,217,914	526,253
▪	293	▪	▪	**Associated Dry Goods (Jan)**	978,704	1,783,212	283,962	43,923
413	▪	▪	▪	**Atlantic Bancorp (Dec)**	1,805,927	162,988	69,536	14,046
36	15	11	13	**Atlantic Richfield (Dec)**	13,833,387	16,233,959	9,261,760	1,165,894
▪	▪	387	▪	**Automatic Data Processing (June)**	271,255	371,064	532,210	33,228
112	272	452	230	**Avco (Nov)**	5,300,401	1,932,155	437,867	127,955
▪	447	▪	492	**Avnet (June)**	539,487	1,028,133	387,795	54,452
▪	221	61	87	**Avon Products (Dec)**	1,405,986	2,377,506	2,368,328	250,697
262	▪	▪	▪	**Baker Group (July)**	2,681,474	430,291	89,150	13,269
▪	405	91	293	**Baker International (Sept)**	1,122,984	1,168,811	1,755,121	99,429
354	▪	▪	▪	**Baldwin-United (Dec)**	2,070,941	602,873	270,915	51,325
▪	▪	222	▪	**Bally Manufacturing (Dec)**	602,021	376,798	914,616	46,337
238	451	293	233	**Baltimore Gas & Electric (Dec)**	2,855,984	1,014,408	701,186	126,316
282	▪	▪	▪	**[4]Banc One (Dec)**	2,523,720	238,101	173,250	29,839
187	▪	▪	▪	**BanCal Tri-State (Dec)**	3,447,420	320,476	127,861	18,977
291	▪	▪	▪	**Banco Popular de Puerto Rico (Dec)**	2,471,994	223,360	66,000	18,175
126	▪	▪	▪	**BancOhio (Dec)**	5,005,030	436,896	158,909	29,737
368	▪	▪	▪	**[5]Bancorp Hawaii (Dec)**	1,986,445	185,903	120,351	20,620
58	▪	▪	▪	**Bank of New York (Dec)**	8,994,425	790,530	226,774	43,560
316	▪	▪	▪	**Bank of Virginia (Dec)**	2,318,215	246,007	72,095	13,974
2	31	36	26	**BankAmerica (Dec)**	108,389,318	9,449,773	4,055,847	600,203
12	180	456	259	**Bankers Trust New York (Dec)**	30,952,922	2,727,158	433,320	113,738
175	▪	▪	▪	**Barnett Banks of Florida (Dec)**	3,663,344	333,312	163,721	31,271
▪	▪	444	▪	**Bausch & Lomb (Dec)**	344,728	503,031	447,778	41,228
▪	403	102	264	**Baxter Travenol Laboratories (Dec)**	1,290,928	1,191,193	1,626,828	111,908
241	▪	▪	▪	**BayBanks (Dec)**	2,848,584	254,053	96,171	22,432
174	47	74	84	**Beatrice Foods (Feb)**	3,669,095	7,468,373	1,974,888	261,010
▪	▪	361	▪	**Beckman Instruments (June)**	418,196	426,709	572,159	29,328
▪	▪	309	439	**Becton, Dickinson (Sept)**	728,875	809,808	679,320	61,879
▪	▪	427	363	**Belco Petroleum (Dec)**	788,601	641,058	470,459	79,036
317	114	215	169	**Bendix (Sept)**	2,311,000	3,856,400	927,226	162,600
67	229	355	290	**††Beneficial Corp (Dec)**	8,221,300	2,314,200	588,519	101,100
116	50	217	79	**Bethlehem Steel (Dec)**	5,165,900	7,137,200	922,402	275,700
▪	▪	242	437	**Big Three Industries (Dec)**	700,052	509,449	849,648	62,859
▪	399	204	310	**Black & Decker Manufacturing (Sept)**	910,465	1,205,068	966,299	94,432

▪ Not on 500 list.
††Figures include unconsolidated subsidiaries

[4]Formerly First Banc Group.
[5]Formerly Hawaii Bancorp.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
44,268	8,939	NYSE	ASR	2.38	1.35	19⅝	New York, NY	8.3	Robert T Quittmeyer
84,573	10,787	NYSE	AD	5.88	1.98	38¼	Chicago, Ill	12.3	Goff Smith
55,745	13,129	NYSE	AYL	3.54	1.06	22⅜	Houston, Tex	17.9	Thomas J Barlow
264,299	45,262	OTC	ABUD	3.19	0.90	22½	St Louis, Mo	17.5	August A Busch III
102,214	12,156	NYSE	ARA	5.23	1.73	33½	Philadelphia, Pa	112.0	William S Fishman
93,325	34,772	NYSE	ADM	1.63	0.19	30⅞	Decatur, Ill	5.3	Dwayne O Andreas
21,120	6,013	OTC	ABKP	2.27	0.72	18¼	Phoenix, Ariz	2.1	Donald B Tostenrud
157,440	38,181	NYSE	AZP	2.90	1.94	17¼	Phoenix, Ariz	5.3	Keith L Turley
128,941	25,133	NYSE	ALG	2.42	1.14	25⅛	Shreveport, La	4.6	Edward Sheffield Nelson
418,588	43,832	NYSE	AS	4.82	1.43	25	Middletown, Ohio	54.8	Harry Holiday Jr
115,474	24,747	NYSE	ACK	2.58	1.08	16½	Lancaster, Pa	23.8	Harry A Jensen
217,784	29,553	NYSE	AR	8.56	1.30	37⅜	New York, NY	12.7	Charles F Barber
653,563	30,353	NYSE	ASH	15.55	1.95	40⅛	Russell, Ky	29.2	Orin E Atkins
83,127	13,522	NYSE	DG	3.25	1.50	21	New York, NY	50.0	William P Arnold
24,539	5,248	OTC	ABAN	2.68	0.78	13¼	Jacksonville, Fla	2.8	Billy J Walker
2,510,873	115,772	NYSE	ARC	9.48	2.80	80	Los Angeles, Cal	51.8	Robert O Anderson
53,341	15,206	NYSE	AUD	2.21	0.58	35	Clifton, NJ	11.0	Frank R Lautenberg
338,079	15,779	NYSE	AV	8.25	1.15	27¾	Greenwich, Conn	27.1	James R Kerr
58,404	15,060	NYSE	AVT	3.50	0.78	25¾	New York, NY	12.4	Simon Sheib
284,287	60,148	NYSE	AVP	4.17	2.75	39⅛	New York, NY	34.3	David W Mitchell
16,896	8,293	NYSE	BAC	1.70	0.60	10¾	New York, NY	7.1	Harry A Jacobs Jr
162,069	32,806	NYSE	BKO	3.25	0.56	53½	Orange, Cal	19.0	Earnest H Clark Jr
93,908	8,919	NYSE	BDW	5.23	1.20	30⅜	Cincinnati, Ohio	8.3	Lucien Wulsin
76,909	25,406	NYSE	BLY	1.73	0.09	36	Chicago, Ill	9.6	Robert Mullane
271,161	31,692	NYSE	BGE	3.40	2.36	22⅛	Baltimore, Md	8.5	Bernard C Trueschler
43,757	6,930	OTC	BONE	4.31	1.49	25	Columbus, Ohio	3.0	John G McCoy
30,437	4,409	NYSE	BNC	4.21	0.87	29	San Francisco, Cal	3.2	Chauncey E Schmidt
34,901	3,000	OTC	BPOP	6.06	1.26	22	San Juan, PR	3.4	Rafael Carrión Jr
48,743	8,046	OTC	BOHI	3.70	1.34	19¾	Columbus, Ohio	6.0	Robert G Stevens
33,062	7,294	OTC	BNHI	2.83	0.88	16½	Honolulu, Haw	2.5	Wilson P Cannon
79,153	6,388	NYSE	BK	7.05	2.51	35½	New York, NY	5.8	Elliott Averett
29,873	5,196	NYSE	BKV	2.93	1.07	13⅞	Richmond, Va	3.7	Frederick Deane Jr
988,168	146,818	NYSE	BAM	4.10	1.27	27⅝	San Francisco, Cal	81.0	Alden W Clausen
172,994	10,833	NYSE	BT	9.30	3.08	40	New York, NY	12.7	Alfred Brittain III
49,986	8,505	NYSE	BBF	3.67	0.89	19¼	Jacksonville, Fla	6.0	Charles E Rice
50,407	11,745	NYSE	BOL	3.49	0.90	38⅛	Rochester, NY	11.4	Daniel G Schuman
150,355	34,249	NYSE	BAX	3.29	0.50	47½	Deerfield, Ill	33.0	William B Graham
36,480	3,029	OTC	BBNK	7.41	2.40	31¾	Boston, Mass	4.0	William M Crozier Jr
408,934	96,336	NYSE	BRY	2.60	none	20½	Chicago, Ill	85.0	James L Dutt
44,140	19,561	NYSE	BEC	1.66	0.29	29¼	Fullerton, Cal	12.4	Arnold O Beckman
90,480	19,980	NYSE	BDX	3.01	0.86	34	Paramus, NJ	20.6	Wesley J Howe
117,348	11,545	NYSE	BPC	6.81	0.85	40¾	New York, NY	1.9	Arthur B Belfer
217,500	22,754	NYSE	BX	7.10	2.63	40¾	Southfield, Mich	73.7	William M Agee
386,100	22,104	NYSE	BNL	4.24	1.95	25⅝	Wilmington, Del	26.4	Finn M W Caspersen
681,000	43,664	NYSE	BS	6.31	1.50	21⅛	Bethlehem, Pa	97.7	Donald H Trautlein
115,723	20,110	NYSE	BIG	3.13	0.82	42¼	Houston, Tex	4.8	Harry K Smith
127,719	42,013	NYSE	BDK	2.25	0.68	23	Towson, Md	21.0	Francis P Lucier

All share data adjusted for stock splits and stock dividends through May 12, 1980

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
▪	445	490	413	**Blue Bell (Sept)**	679,158	1,029,453	407,095	67,283
391	▪	▪	▪	**Boatmen's Bancshares (Dec)**	1,879,245	143,179	61,000	13,019
131	39	44	40	**Boeing (Dec)**	4,897,200	8,131,000	3,249,383	505,400
318	167	228	157	**Boise Cascade (Dec)**	2,309,057	2,916,610	901,143	174,920
293	98	276	217	**Borden (Dec)**	2,462,760	4,312,533	743,945	134,015
410	182	274	181	**Borg-Warner (Dec)**	1,816,700	2,717,400	746,702	155,600
▪	498	▪	▪	**Borman's (Jan)**	142,471	905,376	14,950	467
456	▪	▪	458	**Boston Edison (Dec)**	1,659,268	698,002	299,772	58,859
▪	365	▪	▪	**Braniff International (Dec)**	1,134,721	1,346,275	170,162	–44,330
381	178	59	100	**Bristol-Myers (Dec)**	1,922,015	2,752,777	2,422,501	231,545
469	▪	▪	▪	**Broadview Financial (Dec)**	1,588,700	137,780	28,244	9,758
▪	▪	406	▪	**Brown-Forman Distillers (Apr)**	457,610	337,032	500,294	40,095
▪	413	▪	▪	**Brown Group (Oct)**	503,996	1,144,922	186,354	41,752
▪	386	▪	▪	**Brunswick (Dec)**	989,046	1,257,333	268,811	51,425
▪	▪	487	479	**Bucyrus-Erie (Dec)**	640,881	552,435	408,240	56,155
375	187	425	378	**Burlington Industries (Sept)**	1,954,452	2,676,314	473,631	76,221
148	149	284	156	**Burlington Northern (Dec)**	4,228,484	3,250,495	710,150	175,621
193	174	45	71	**Burroughs (Dec)**	3,386,661	2,785,492	3,228,501	305,536
▪	419	423	400	**Cabot (Sept)**	942,973	1,122,391	477,905	70,445
▪	▪	430	▪	**Caesars World (July)**	407,738	223,215	467,092	8,447
199	▪	▪	▪	**California First Bank (Dec)**	3,265,189	310,658	100,011	20,152
▪	▪	291	462	**Cameron Iron Works (June)**	627,862	545,968	703,232	58,412
▪	236	197	222	**Campbell Soup (July)**	1,325,823	2,248,692	989,160	132,744
▪	456	▪	▪	**Campbell Taggart (Dec)**	423,168	1,007,360	284,181	32,879
▪	▪	329	426	**Capital Cities Communications (Dec)**	473,134	414,890	634,945	63,758
292	▪	372	336	**Capital Holding (Dec)**	2,466,682	516,375	559,853	84,820
490	171	214	207	**Carnation (Dec)**	1,483,566	2,825,508	932,975	138,000
176	491	262	185	**Carolina Power & Light (Dec)**	3,647,913	925,910	791,507	153,244
492	218	453	403	**Carter Hawley Hale Stores (Jan)**	1,481,249	2,408,028	437,711	69,720
▪	317	▪	▪	**Castle & Cooke (Dec)**	1,173,924	1,593,386	354,648	31,049
106	45	28	43	**Caterpillar Tractor (Dec)**	5,403,354	7,613,153	4,667,436	491,611
▪	▪	300	459	**[6]CBI Industries (Dec)**	691,155	640,795	692,822	58,714
335	127	119	123	**CBS (Dec)**	2,179,529	3,670,390	1,458,382	200,707
251	▪	▪	▪	**CBT (Dec)**	2,763,815	265,099	76,954	17,256
305	155	308	201	**Celanese (Dec)**	2,380,000	3,146,000	683,148	141,000
172	355	188	165	**Central & South West (Dec)**	3,673,477	1,408,608	1,013,765	166,980
342	▪	▪	▪	**Central Bancorporation (Dec)**	2,122,847	192,960	127,361	20,803
429	▪	▪	▪	**Central Bancshares of the South (Dec)**	1,757,454	170,831	84,449	17,438
436	▪	▪	▪	**[7]Central Fidelity Banks (Dec)**	1,751,927	171,771	68,013	14,604
▪	▪	429	482	**Central Louisiana Energy (Dec)**	770,066	710,628	469,480	55,566
▪	209	▪	▪	**Central Soya (Aug)**	557,583	2,448,074	201,992	33,599
453	▪	334	348	**Central Telephone & Utilities (Dec)**	1,664,282	750,505	626,661	83,053
191	▪	▪	▪	**Centran (Dec)**	3,416,046	276,663	100,343	22,746
▪	495	▪	▪	**Certain-teed (Dec)**	720,326	916,204	198,432	22,248
▪	482	450	▪	**Cessna Aircraft (Sept)**	563,228	939,311	438,487	45,955
217	122	140	88	**Champion International (Dec)**	3,040,485	3,750,960	1,272,538	247,120
▪	▪	▪	476	**Champion Spark Plug (Dec)**	610,799	806,546	387,393	56,858

▪ Not on 500 list.

[6]Formerly Chicago Bridge & Iron.
[7]Formerly Commonwealth Banks.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
71,086	12,526	NYSE	BBL	5.36	1.60	32½	Greensboro, NC	30.0	**L Kimsey Mann**
19,875	2,440	OTC	BOAT	5.36	2.00	25	St Louis, Mo	1.7	**Donald N Brandin**
637,000	96,278	NYSE	BA	5.25	1.40	33¾	Seattle, Wash	110.6	**Thornton A Wilson**
290,912	26,602	NYSE	BCC	6.52	1.44	33⅞	Boise, Ida	35.7	**John B Fery**
256,747	31,160	NYSE	BN	4.31	1.80	23⅞	New York, NY	39.3	**Eugene J Sullivan**
201,500	20,814	NYSE	BOR	7.25	2.08	35⅞	Chicago, Ill	56.1	**James F Bere**
7,480	2,917	NYSE	BRF	0.16	0.20	5⅛	Detroit, Mich	8.4	**Paul Borman**
135,691	13,626	NYSE	BSE	3.52	2.44	22	Boston, Mass	3.9	**Thomas J Galligan Jr**
–2,414	20,019	NYSE	BNF	–2.21	0.40	8½	Dallas, Tex	15.7	**Harding L Lawrence**
281,312	65,473	NYSE	BMY	3.50	1.39	37	New York, NY	34.0	**Richard L Gelb**
72,548	2,973	OTC	BDVF	3.28	0.44	9½	Cleveland, Ohio	0.7	**John E Rupert**
44,602	12,586	ASE	BFD B	3.15	1.11	39¼	Louisville, Ky	2.2	**W L Lyons Brown Jr**
55,827	7,308	NYSE	BG	5.72	1.85	25½	St Louis, Mo	26.0	**W L Hadley Griffin**
87,618	20,098	NYSE	BC	2.39	0.78	13⅜	Skokie, Ill	28.0	**K Brooks Abernathy**
70,087	20,412	NYSE	BY	2.75	0.88	20	South Milwaukee, Wisc	6.1	**Norris K Ekstrom**
220,610	28,067	NYSE	BUR	2.73	1.40	16⅞	Greensboro, NC	67.0	**William A Klopman**
270,984	12,653	NYSE	BNI	13.11	1.95	56⅛	St Paul, Minn	56.1	**Norman M Lorentzsen**
558,805	41,193	NYSE	BGH	7.45	1.95	78⅜	Detroit, Mich	56.5	**Paul S Mirabito**
128,793	10,446	NYSE	CBT	6.83	1.50	45⅜	Boston, Mass	8.1	**Robert A Charpie**
25,067	26,131	NYSE	CAW	0.35	none	17⅞	Los Angeles, Cal	7.8	**William McElnea Jr**
36,642	5,756	OTC	CFBK	3.50	1.01	17⅜	San Francisco, Cal	3.7	**Toshio Nagamura**
87,252	28,509	OTC	CAME	1.97	0.19	24¼	Houston, Tex	9.3	**Myron A Wright**
201,982	32,972	NYSE	CPB	3.98	1.76	30	Camden, NJ	38.0	**Harold A Sharb**
68,010	11,090	NYSE	CTI	2.97	1.05	25⅝	Dallas, Tex	23.2	**C B Lane**
77,888	13,058	NYSE	CCB	4.68	0.20	48⅜	New York, NY	5.5	**Thomas S Murphy**
204,757	28,347	NYSE	CPH	2.96	0.92	19¾	Louisville, Ky	6.5	**Thomas C Simons**
184,185	37,319	NYSE	CMK	3.70	1.50	25	Los Angeles, Cal	22.7	**H Everett Olson**
347,716	41,386	NYSE	CPL	3.06	2.02	19⅛	Raleigh, NC	6.2	**Sherwood H Smith Jr**
141,274	25,192	NYSE	CHH	2.67	1.08	17⅜	Los Angeles, Cal	53.0	**Philip M Hawley**
74,136	25,332	NYSE	CKE	1.19	0.76	14	Honolulu, Haw	43.7	**Donald J Kirchhoff**
722,306	86,434	NYSE	CAT	5.69	2.10	54	Peoria, Ill	89.4	**Lee L Morgan**
93,543	18,113	NYSE	CBH	3.20	1.20	38¼	Oak Brook, Ill	12.0	**Marvin G Mitchell**
278,258	27,845	NYSE	CBS	7.21	2.65	52⅜	New York, NY	38.7	**John D Backe**
29,768	2,824	OTC	CBCT	6.12	2.05	27¼	Hartford, Conn	3.7	**Walter J Connolly Jr**
354,000	14,420	NYSE	CZ	9.52	3.10	47⅜	New York, NY	33.3	**John D Macomber**
350,297	71,771	NYSE	CSR	2.27	1.42	14⅛	Dallas, Tex	8.2	**Durwood Chalker**
28,583	5,252	OTC	CBAN	3.95	1.67	24¼	Cincinnati, Ohio	2.5	**Oliver W Birckhead**
28,488	6,689	OTC	CBSS	2.61	0.80	12⅝	Birmingham, Ala	2.3	**Harry B Brock Jr**
24,566	5,441	OTC	CFBS	2.62	0.95	12½	Richmond, Va	2.7	**Alvin R Clements**
86,094	19,360	NYSE	CEL	2.88	0.82	24¼	Lafayette, La	1.3	**Gale L Galloway**
52,082	14,428	NYSE	CSY	2.23	0.78	14	Fort Wayne, Ind	9.3	**Douglas G Fleming**
234,677	24,696	NYSE	CTU	3.34	1.84	25⅜	Chicago, Ill	12.2	**Robert P Reuss**
30,690	3,878	OTC	CENB	5.78	2.16	25⅞	Cleveland, Ohio	2.7	**John A Gelbach**
75,241	13,453	NYSE	CRT	1.30	0.90	14¾	Valley Forge, Pa	10.7	**Gabriel Aufaure**
65,128	18,659	NYSE	CEA	2.47	0.76	23½	Wichita, Kan	20.5	**Russell W Meyer**
434,748	53,300	NYSE	CHA	4.70	1.28	23⅞	Stamford, Conn	43.2	**Andrew C Sigler**
75,933	38,261	NYSE	CHM	1.49	0.78	10⅛	Toledo, Ohio	16.0	**Robert A Stranahan Jr**

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
440	101	290	53	**Charter (Dec)**	1,728,694	4,249,695	703,289	367,726
4	64	146	72	**Chase Manhattan (Dec)**	64,708,018	6,079,238	1,238,279	303,019
9	146	379	215	**Chemical New York (Dec)**	39,375,293	3,291,978	546,115	134,706
■	404	286	350	**Chesebrough-Pond's (Dec)**	789,083	1,177,093	709,522	82,689
190	281	345	247	**Chessie System (Dec)**	3,418,781	1,859,562	610,702	120,481
■	329	■	■	**Chromalloy American (Dec)**	950,120	1,536,489	297,827	50,554
80	22	442	■	**Chrysler (Dec)**	6,653,100	12,001,900	450,252	–1,097,300
288	402	426	301	**Chubb (Dec)**	2,490,108	1,195,542	472,036	97,742
369	■	441	333	**Cincinnati Gas & Electric (Dec)**	1,980,835	825,826	452,749	85,748
■	■	462	483	**Cincinnati Milacron (Dec)**	570,562	747,874	432,201	55,439
3	26	49	34	**Citicorp (Dec)**	106,370,619	10,904,332	2,942,483	541,447
135	60	62	58	**Cities Service (Dec)**	4,773,000	6,276,500	2,315,928	347,500
154	■	■	■	**Citizens & Southern Natl Bank (Dec)**	4,059,643	382,529	176,547	22,751
405	■	■	■	**Citizens Fidelity (Dec)**	1,827,043	158,914	91,483	14,748
76	77	461	224	**City Investing (Dec)**	6,865,456	5,040,710	432,324	132,550
■	301	407	282	**Clark Equipment (Dec)**	1,063,075	1,738,104	498,453	106,136
■	408	■	370	**Clark Oil & Refining (Dec)**	453,215	1,156,916	200,732	77,428
■	■	491	■	**Cleveland-Cliffs Iron (Dec)**	520,376	336,956	406,282	47,133
263	■	311	251	**Cleveland Electric Illuminating (Dec)**	2,678,786	824,267	670,670	113,534
167	100	270	291	**[a]Coastal Corp (Dec)**	3,775,636	4,287,115	765,593	100,481
224	79	32	45	**Coca-Cola (Dec)**	2,938,041	4,961,402	4,262,786	420,120
298	92	153	260	**Colgate-Palmolive (Dec)**	2,429,284	4,494,464	1,177,485	113,548
■	■	■	392	**Colonial Penn Group (Dec)**	957,995	751,825	340,620	71,724
■	246	371	269	**Colt Industries (Dec)**	1,301,619	2,140,515	561,161	111,375
177	170	145	184	**Columbia Gas System (Dec)**	3,626,036	2,851,733	1,238,464	153,281
499	■	■	453	**Columbus & Southern Ohio Electric (Dec)**	1,448,666	416,770	345,309	59,977
■	■	396	318	**Combined Insurance Co of America (Dec)**	1,157,223	662,487	517,714	90,673
351	177	203	302	**Combustion Engineering (Dec)**	2,082,960	2,757,504	967,967	97,641
268	■	■	■	**Commerce Bancshares (Dec)**	2,652,666	228,336	109,064	23,398
■	415	■	■	**Commercial Metals (Aug)**	224,617	1,141,851	75,207	15,117
57	181	88	73	**Commonwealth Edison (Dec)**	9,172,615	2,720,922	1,757,660	296,678
■	393	■	450	**Commonwealth Oil Refining (Dec)**	644,838	1,213,626	155,625	60,535
35	76	124	81	**Connecticut General Insurance (Dec)**	14,949,809	5,089,978	1,425,851	270,087
54	20	25	18	**[b]Conoco (Dec)**	9,311,171	12,647,998	5,087,549	815,360
73	142	114	68	**Consolidated Edison (Dec)**	7,133,210	3,332,786	1,517,444	323,912
348	84	268	268	**Consolidated Foods (June)**	2,089,471	4,720,266	772,018	111,408
■	303	■	419	**Consolidated Freightways (Dec)**	769,171	1,719,968	323,111	65,885
277	256	256	228	**Consolidated Natural Gas (Dec)**	2,579,387	2,045,947	798,078	128,303
■	■	■	488	**Consolidated Papers (Dec)**	341,629	445,447	291,248	54,786
101	264	195	116	**Consumers Power (Dec)**	5,579,087	2,003,374	990,107	203,787
■	487	■	■	**Continental Airlines (Dec)**	738,707	927,596	153,090	–13,185
465	■	■	■	**Continental Bank (Dec)**	1,619,610	154,844	96,359	17,258
72	147	128	76	**Continental Corp (Dec)**	7,458,312	3,252,707	1,395,762	287,230
180	95	209	134	**Continental Group (Dec)**	3,595,300	4,369,700	943,058	189,200
10	140	160	129	**Continental Illinois (Dec)**	35,790,119	3,375,857	1,137,351	195,807
223	417	247	256	**Continental Telephone (Dec)**	2,944,625	1,134,587	830,825	114,296
78	150	223	249	**††Control Data (Dec)**	6,784,500	3,250,000	910,858	119,300

■ Not on 500 list.
††Figures include unconsolidated subsidiaries.
[a]Formerly Coastal States Gas.
[b]Formerly Continental Oil.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
409,439	20,166	NYSE	CHR	14.93	0.52	34⅞	Jacksonville, Fla	8.0	Raymond K Mason
528,566	32,059	NYSE	CMB	8.81	2.40	38⅝	New York, NY	32.5	Willard C Butcher
244,833	14,911	NYSE	CHL	8.53	3.16	36⅝	New York, NY	17.5	Donald C Platten
105,094	32,251	NYSE	CBM	2.56	1.08	22	Greenwich, Conn	19.4	Ralph E Ward
254,631	20,023	NYSE	CO	6.05	2.32	30½	Baltimore, Md	39.9	Hays T Watkins
80,153	12,949	NYSE	CRO	3.60	1.10	23	Clayton, Mo	27.0	Richard L Wachtell
–723,200	66,704	NYSE	C	–17.18	0.20	6¼	Highland Park, Mich	109.3	Lee A Iacocca
202,996	12,422	OTC	CHUB	7.87	2.20	38	New York, NY	7.6	William M Rees
123,533	27,233	NYSE	CIN	2.59	1.96	16⅝	Cincinnati, Ohio	4.8	William H Dickhoner
71,080	14,968	NYSE	CMZ	3.70	0.66	28⅞	Cincinnati, Ohio	14.1	James A Geier
817,988	123,894	NYSE	FNC	4.34	1.27	23¾	New York, NY	51.6	Walter B Wriston
795,400	83,208	NYSE	CS	4.18	1.13	27⅞	Tulsa, Okla	18.5	Robert V Sellers
68,373	28,824	OTC	CSGA	0.79	0.06	6⅛	Atlanta, Ga	5.6	Bennett A Brown
27,851	3,734	OTC	CFDY	3.95	1.35	24½	Louisville, Ky	1.7	J David Grissom
557,158	24,018	NYSE	CNV	5.07	1.15	18	Beverly Hills, Cal	69.4	George T Scharffenberger
140,109	12,989	NYSE	CKL	8.03	2.10	38⅜	Buchanan, Mich	21.8	Bert E Phillips
100,748	7,169	NYSE	CKO	10.76	0.73	28	Milwaukee, Wisc	7.9	Robert G Reed III
74,192	12,219	NYSE	CLF	3.85	1.40	33¼	Cleveland, Ohio	8.6	Samuel K Scovil
162,251	41,272	NYSE	CVX	2.31	1.92	16¼	Cleveland, Ohio	5.0	Robert M Ginn
268,608	21,566	NYSE	CGP	4.92	0.35	35½	Houston, Tex	6.1	Oscar S Wyatt Jr
574,903	123,559	NYSE	KO	3.40	1.96	34½	Atlanta, Ga	38.6	J Paul Austin
242,824	81,912	NYSE	CL	1.39	1.08	14⅛	New York, NY	48.8	Keith Crane
172,769	16,124	NYSE	CPG	4.45	1.30	21⅛	Philadelphia, Pa	4.8	John J MacWilliams
160,035	12,790	NYSE	COT	8.40	2.50	43⅞	New York, NY	32.1	George A Strichman
441,496	32,807	NYSE	CC	4.39	2.44	37¼	Wilmington, Del	11.4	Bernard J Clarke
87,122	16,346	NYSE	COC	2.84	2.32	21⅛	Columbus, Ohio	3.0	Ben T Ray
192,805	27,070	OTC	COMB	3.37	1.25	19⅛	Chicago, Ill	3.3	Clement Stone
181,059	16,337	NYSE	CSP	5.96	2.10	59¼	Stamford, Conn	43.3	Arthur J Santry Jr
31,628	4,794	OTC	CBSH	4.73	1.48	22¾	Kansas City, Mo	3.2	James M Kemper Jr
21,820	2,838	ASE	CMC	5.33	0.55	26½	Dallas, Tex	2.7	Stanley A Rabin
521,891	87,883	NYSE	CWE	2.51	2.60	20	Chicago, Ill	16.4	James J O'Connor
77,510	15,000	NYSE	CWO	3.93	none	10⅜	San Antonio, Tex	1.5	C Howard Hardesty Jr
1,427,932	41,329	NYSE	CGN	6.54	1.26	34½	Hartford, Conn	13.9	Robert D Kilpatrick
1,520,896	107,673	NYSE	CLL	7.58	1.70	47¼	Stamford, Conn	40.5	Ralph E Bailey
594,246	62,575	NYSE	ED	4.51	2.44	24¼	New York, NY	23.1	Charles F Luce
255,435	29,693	NYSE	CFD	3.60	1.60	26	Chicago, Ill	94.5	John H Bryan Jr
114,486	13,055	NYSE	CNF	5.06	1.25	24¼	San Francisco, Cal	24.3	Raymond F O'Brien
296,452	19,645	NYSE	CNG	6.30	3.00	40⅝	Pittsburgh, Pa	7.5	George J Tankersley
73,861	5,344	OTC	CPER	10.29	3.30	54½	Wisconsin Rapids, Wisc	5.4	George W Mead
218,378	52,456	NYSE	CMS	3.24	2.30	18⅞	Jackson, Mich	12.1	John D Selby
20,328	15,309	NYSE	CAL	–0.87	0.40	10	Los Angeles, Cal	12.5	Alvin L Feldman
29,119	3,933	OTC	CBTN	4.40	1.75	24½	Norristown, Pa	1.5	Roy T Peraino
484,869	52,423	NYSE	CIC	5.35	2.00	26⅜	New York, NY	23.2	John B Ricker Jr
337,200	32,660	NYSE	CCC	5.27	2.25	28⅞	Stamford, Conn	62.1	Robert S Hatfield
300,934	39,219	NYSE	CIL	4.99	1.48	29	Chicago, Ill	11.8	Roger E Anderson
345,250	51,524	NYSE	CTC	2.15	1.33	16⅛	Atlanta, Ga	19.0	Charles Wohlstetter
274,500	16,790	NYSE	CDA	6.91	0.40	54¼	Minneapolis, Minn	57.2	William C Norris

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year ended)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
484	358	225	265	**Cooper Industries (Dec)**	1,500,071	1,394,797	909,305	111,786
▪	▪	434	407	**Adolph Coors (Dec)**	828,945	740,504	459,926	68,449
▪	352	196	234	**Corning Glass Works (Dec)**	1,385,163	1,421,598	989,632	124,943
▪	▪	457	▪	**Cox Broadcasting (Dec)**	379,091	271,187	433,174	41,790
355	126	123	150	**CPC International (Dec)**	2,067,644	3,698,689	1,436,684	178,651
▪	324	▪	484	**Crane (Dec)**	1,042,254	1,573,199	330,805	55,029
32	322	▪	254	**Crocker National (Dec)**	16,138,650	1,577,900	374,158	116,898
▪	440	▪	393	**Crown Central Petroleum (Dec)**	505,027	1,054,771	222,067	71,678
▪	356	454	401	**Crown Cork & Seal (Dec)**	828,154	1,402,383	436,817	70,396
337	173	165	219	**Crown Zellerbach (Dec)**	2,160,600	2,804,100	1,105,901	133,500
184	300	271	193	**Crum & Forster (Dec)**	3,520,305	1,745,068	757,904	149,316
395	▪	▪	▪	**Cullen/Frost Bankers (Dec)**	1,868,213	166,814	71,595	12,154
▪	297	▪	465	**Cummins Engine (Dec)**	1,102,588	1,770,834	258,943	57,938
▪	496	▪	▪	**Cyclops (Dec)**	402,580	915,361	70,199	5,263
431	176	244	167	**Dana (Aug)**	1,755,876	2,761,135	839,733	164,177
386	219	212	161	**Dart Industries (Dec)**	1,907,245	2,403,266	936,623	171,666
▪	▪	376	▪	**Data General (Sept)**	468,573	507,483	552,262	49,814
▪	▪	470	▪	**Datapoint (July)**	167,941	232,101	426,712	25,246
400	139	190	132	**Dayton-Hudson (Jan)**	1,832,785	3,384,849	1,005,135	192,089
493	▪	▪	443	**Dayton Power & Light (Dec)**	1,480,808	577,232	345,608	61,536
421	▪	▪	▪	**Dean Witter Reynolds Organization (Aug)**	1,787,913	521,012	87,648	11,373
150	80	60	70	**Deere (Oct)**	4,179,232	4,933,104	2,380,091	310,637
▪	▪	▪	499	**Delmarva Power & Lt (Dec)**	1,249,606	424,699	306,800	53,376
420	215	264	211	**Delta Air Lines (June)**	1,788,325	2,427,846	781,757	136,744
▪	▪	492	▪	**Deluxe Check Printers (Dec)**	216,603	266,056	406,014	38,599
480	▪	▪	▪	**Deposit Guaranty (Dec)**	1,519,130	132,450	67,988	12,808
118	306	218	155	**Detroit Edison (Dec)**	5,146,023	1,698,511	921,443	176,029
123	▪	▪	▪	**DETROITBANK (Dec)**	5,066,835	439,836	218,927	40,535
▪	381	421	441	**Diamond International (Dec)**	820,071	1,283,377	480,867	61,687
299	226	98	152	**Diamond Shamrock (Dec)**	2,417,565	2,356,858	1,675,580	178,123
▪	446	▪	▪	**Di Giorgio (Dec)**	305,686	1,028,502	79,349	11,076
396	289	52	151	**Digital Equipment (June)**	1,863,180	1,804,092	2,816,574	178,434
▪	409	▪	▪	**Dillingham (Dec)**	701,697	1,154,911	158,635	27,839
▪	291	▪	▪	**Dillon Companies (June)**	387,170	1,792,217	254,189	33,586
▪	▪	120	258	**Walt Disney Productions (Sept)**	1,196,424	796,773	1,449,956	113,788
360	▪	▪	▪	**Dominion Bankshares (Dec)**	2,013,422	187,223	110,360	18,461
280	▪	▪	▪	**Donaldson, Lufkin & Jenrette (Dec)**	2,531,873	329,918	34,860	3,750
▪	472	399	429	**R R Donnelley & Sons (Dec)**	670,083	957,807	515,827	63,337
▪	▪	364	472	**Dover (Dec)**	414,456	666,801	566,928	57,066
49	33	21	20	**Dow Chemical (Dec)**	10,251,637	9,255,387	5,820,440	783,898
▪	▪	336	▪	**Dow Jones (Dec)**	335,670	440,929	624,962	51,063
▪	461	▪	▪	**Dravo (Dec)**	616,084	992,332	248,496	28,180
286	136	72	103	**Dresser Industries (Oct)**	2,503,800	3,457,400	2,021,552	228,000
100	337	130	80	**Duke Power (Dec)**	5,626,075	1,492,557	1,371,185	274,760
▪	473	148	323	**Dun & Bradstreet (Dec)**	672,601	951,708	1,216,171	88,833
61	21	20	16	**E I du Pont de Nemours (Dec)**	8,940,200	12,571,800	5,843,030	938,900
331	▪	417	365	**Duquesne Light (Dec)**	2,222,537	622,540	484,369	78,362

▪ Not on 500 list.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	SHARE DATA: 1979 Ticker Symbol	Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
150,795	29,874	NYSE	CBE	2.76	0.92	30½	Houston, Tex	26.5	**Robert Cizik**
126,487	35,042	OTC	ACCOB	1.95	0.25	13⅛	Golden, Colo	9.4	**William K Coors**
158,108	17,672	NYSE	GLW	7.05	1.94	56	Corning, NY	30.2	**Amory Houghton Jr**
68,991	6,742	NYSE	COX	6.20	0.75	64¼	Atlanta, Ga	2.0	**Clifford M Kirtland Jr**
268,400	23,796	NYSE	CPC	7.51	2.93	60⅝	Englewood Cliffs, NJ	41.0	**James W McKee Jr**
132,525	10,148	NYSE	CR	5.39	1.42	32⅝	New York, NY	21.0	**Thomas M Evans**
214,322	12,902	NYSE	CKN	8.94	1.95	29	San Francisco, Cal	16.6	**Thomas R Wilcox**
104,022	5,362	ASE	CNP A	13.37	0.37	41½	Baltimore, Md	1.3	**Henry A Rosenberg Jr**
113,740	14,998	NYSE	CCK	4.65	none	29⅛	Philadelphia, Pa	16.1	**John F Connelly**
254,500	25,423	NYSE	ZB	5.24	2.00	43½	San Francisco, Cal	31.6	**Charles R Dahl**
477,781	13,843	NYSE	CMF	10.80	2.30	54¾	New York, NY	9.6	**B P Russell**
20,706	3,182	OTC	CFBI	3.85	0.91	22½	San Antonio, Tex	1.9	**Thomas C Frost Jr**
89,885	8,353	NYSE	CUM	6.84	1.80	31	Columbus, Ind	23.8	**Henry B Schacht**
27,185	3,155	NYSE	CYL	1.35	1.23	22¼	Pittsburgh, Pa	8.9	**William H Knoell**
232,252	32,611	NYSE	DCN	5.03	1.46	25¾	Toledo, Ohio	36.5	**Gerald B Mitchell**
247,074	23,863	NYSE	D	7.04	1.80	39¼	Los Angeles, Cal	31.2	**Justin Dart**
66,666	10,064	NYSE	DGN	4.82	none	54⅞	Westboro, Mass	13.4	**Edson D deCastro**
51,861	4,103	NYSE	DPT	5.86	none	104	San Antonio, Tex	5.1	**Harold E O'Kelley**
242,764	23,720	NYSE	DH	8.10	1.65	42⅜	Minneapolis, Minn	40.0	**William A Andres**
78,562	23,835	NYSE	DPL	2.01	1.72	14½	Dayton, Ohio	3.7	**Robert E Frazer**
25,809	7,968	NYSE	DWR	1.37	0.80	11	San Francisco, Cal	9.0	**Andrew J Melton Jr**
413,606	60,833	NYSE	DE	5.12	1.55	39⅛	Moline, Ill	65.4	**William A Hewitt**
95,609	24,301	NYSE	DEW	1.91	1.38	12⅝	Wilmington, Del	2.5	**Robert D Weimer**
351,469	19,981	NYSE	DAL	6.88	1.15	39⅛	Atlanta, Ga	34.5	**David C Garrett Jr**
48,016	11,437	OTC	DELX	3.37	1.26	35½	St Paul, Minn	9.4	**Eugene R Olson**
18,301	2,956	OTC	DEPS	4.33	1.40	23	Jackson, Miss	1.5	**Warren A Hood**
321,540	74,460	NYSE	DTE	1.90	1.58	12⅜	Detroit, Mich	10.9	**William G Meese**
53,581	8,502	OTC	DBNK	4.77	1.65	25¼	Detroit, Mich	3.9	**Rodkey Craighead**
105,570	12,866	NYSE	DN	4.58	2.10	37⅜	New York, NY	18.5	**William J Koslo**
350,809	53,193	NYSE	DIA	3.37	1.51	31½	Dallas, Tex	12.4	**William H Bricker**
19,765	6,163	NYSE	DIG	1.73	0.52	12⅞	San Francisco, Cal	5.0	**Robert Di Giorgio**
246,589	40,894	NYSE	DEC	4.10	none	68⅞	Maynard, Mass	44.0	**Kenneth H Olsen**
49,715	12,819	NYSE	DHM	2.05	0.56	12⅜	Honolulu, Haw	11.0	**Herbert C Cornuelle**
55,079	16,139	NYSE	DLL	2.08	0.93	15¾	Hutchinson, Kan	19.9	**Ray E Dillon, Jr**
162,029	32,311	NYSE	DIS	3.51	0.48	44⅞	Burbank, Cal	21.0	**E Cardon Walker**
28,774	7,007	OTC	DMBK	2.65	0.90	15¾	Roanoke, Va	2.7	**Byron A Hicks**
7,349	8,715	NYSE	DLJ	0.43	0.14	4	New York, NY	1.9	**Richard H Jenrette**
106,476	18,505	NYSE	DNY	3.42	1.00	27⅞	Chicago, Ill	14.4	**Charles W Lake Jr**
70,855	17,856	NYSE	DOV	3.20	0.78	31¼	New York, NY	12.1	**Thomas C Sutton**
1,495,737	181,181	NYSE	DOW	4.33	1.45	32⅛	Midland, Mich	55.9	**Paul F Oreffice**
62,453	15,527	NYSE	DJ	3.29	1.44	40¼	New York, NY	4.9	**Warren H Phillips**
58,153	8,016	NYSE	DRV	3.47	1.28	31	Pittsburgh, Pa	14.4	**Robert Dickey III**
337,300	38,876	NYSE	DI	5.88	1.05	52	Dallas, Tex	55.2	**John V James**
429,306	79,489	NYSE	DUK	2.88	1.83	17¼	Charlotte, NC	20.1	**Carl Horn Jr**
116,584	27,719	NYSE	DNB	3.19	1.67	43⅞	New York, NY	24.3	**Harrington Drake**
1,869,500	144,719	NYSE	DD	6.42	2.75	40⅜	Wilmington, Del	135.5	**Irving S Shapiro**
137,279	35,550	NYSE	DQU	1.69	1.74	13⅜	Pittsburgh, Pa	4.4	**John M Arthur**

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
294	168	■	467	**Eastern Air Lines (Dec)**	2,453,018	2,881,526	189,635	57,631
■	■	439	■	**Eastern Gas & Fuel Associates (Dec)**	923,149	859,975	455,898	47,923
70	40	14	15	**Eastman Kodak (Dec)**	7,546,912	8,028,231	7,767,086	1,000,764
307	141	312	183	**Eaton (Dec)**	2,355,436	3,359,914	669,223	154,066
■	373	321	457	**Jack Eckerd (July)**	490,137	1,325,140	653,718	59,303
181	161	175	206	**El Paso (Dec)**	3,569,878	3,088,556	1,064,996	138,134
446	192	70	121	**Emerson Electric (Sept)**	1,697,567	2,614,110	2,107,605	201,026
■	323	■	496	**Emhart (Dec)**	964,544	1,573,475	377,500	53,679
■	■	432	■	**Energy Reserves Group (Dec)**	203,517	102,346	462,010	14,430
96	14	67	57	**Engelhard Minerals & Chemicals (Dec)**	5,800,002	18,079,793	2,150,100	349,722
390	240	237	311	**ENSERCH (Dec)**	1,881,447	2,238,216	864,954	93,711
267	■	■	■	**Equimark (Dec)**	2,660,925	238,955	37,969	8,119
358	■	■	■	**Equitable Bancorporation (Dec)**	2,038,702	199,812	57,747	13,186
463	■	■	■	**Equitable of Iowa Cos (Dec)**	1,627,951	390,439	115,575	23,363
486	■	■	■	**Equitable Savings & Loan Assoc (Dec)**	1,493,844	162,908	48,556	8,607
■	■	436	■	**ERC (Dec)**	1,427,077	535,793	459,278	47,131
303	55	333	314	**Esmark (Oct)**	2,389,872	6,743,167	629,120	92,423
■	310	375	304	**Ethyl (Dec)**	1,141,798	1,656,977	552,321	97,515
■	340	■	438	**Evans Products (Dec)**	788,027	1,481,644	270,732	62,434
■	471	497	494	**Ex-Cell-O (Nov)**	618,845	961,867	397,761	54,212
6	1	3	2	**Exxon (Dec)**	49,489,964	79,106,889	24,189,842	4,295,243
■	■	221	286	**Farmers Group (Dec)**	1,265,624	434,507	915,705	101,709
■	468	■	■	**Fed-Mart (Aug)**	321,332	975,139	29,495	−11,103
5	104	208	172	**Federal National Mortgage Assoc (Dec)**	51,299,667	4,211,834	945,989	161,749
198	66	134	119	**Federated Department Stores (Jan)**	3,295,344	5,806,442	1,334,011	203,228
242	■	■	■	**Fidelcor (Dec)**	2,837,442	284,417	54,362	3,999
309	■	■	■	**Fidelity Financial (Dec)**	2,344,655	215,658	56,933	15,892
311	■	■	■	**Fidelity Union Bancorp (Dec)**	2,341,630	197,489	117,250	22,445
442	■	■	■	**Financial Corp of Santa Barbara (Dec)**	1,726,736	150,841	57,052	12,193
302	■	■	■	**Financial Federation (Dec)**	2,397,189	220,466	128,196	22,288
322	■	■	■	**Financial General Bankshares (Dec)**	2,292,805	203,778	121,415	15,634
186	71	401	368	**Firestone Tire & Rubber (Oct)**	3,457,100	5,284,200	511,688	77,700
404	■	■	■	**First Alabama Bancshares (Dec)**	1,828,885	186,367	108,243	22,323
444	■	■	■	**First American Bank (Dec)**	1,713,173	152,640	67,040	15,550
401	■	■	■	**First Amtenn (Dec)**	1,831,947	174,888	59,850	12,172
320	■	■	■	**First & Merchants (Dec)**	2,296,838	216,544	67,190	13,585
220	■	■	■	**First Atlanta (Dec)**	2,999,586	298,462	79,891	17,916
41	441	353	287	**First Bank System (Dec)**	12,118,450	1,054,343	592,737	101,691
132	■	■	■	**First Boston (Dec)**	4,890,917	145,495	70,308	17,245
50	■	386	316	**First Charter Financial (Dec)**	9,548,833	846,313	532,246	90,848
14	189	343	263	**First Chicago (Dec)**	30,181,800	2,645,963	614,312	112,041
52	■	405	406	**First City Bancorporation of Texas (Dec)**	9,504,717	809,730	503,014	68,478
409	■	■	■	**First Empire State (Dec)**	1,817,671	172,431	30,831	8,725
411	■	■	■	**First Florida Banks (Dec)**	1,814,677	144,851	55,979	13,292
447	■	■	■	**First Hawaiian (Dec)**	1,696,598	152,728	77,342	14,910
43	434	263	300	**First International Bancshares (Dec)**	11,503,940	1,071,192	784,692	97,923
349	■	■	■	**First Kentucky National (Dec)**	2,088,777	190,320	116,997	18,917

■ Not on 500 list.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
241,946	24,469	NYSE	EAL	2.10	none	7¾	Miami, Fla	38.9	**Frank Borman**
104,557	21,082	NYSE	EFU	2.27	0.86	21⅝	Boston, Mass	9.8	**William J Pruyn**
1,396,782	161,394	NYSE	EK	6.20	2.80	48⅛	Rochester, NY	126.3	**Walter A Fallon**
261,332	26,116	NYSE	ETN	5.89	1.61	25⅝	Cleveland, Ohio	57.8	**E Mandell de Windt**
75,523	23,664	NYSE	ECK	2.53	0.85	27⅛	Clearwater, Fla	24.0	**Stewart Turley**
339,278	46,813	NYSE	ELG	2.99	1.36	22¾	Houston, Tex	8.7	**Travis H Petty**
268,341	60,003	NYSE	EMR	3.37	1.48	35⅛	St Louis, Mo	53.9	**Charles F Knight**
88,137	12,080	NYSE	EMH	4.38	2.30	31¼	Farmington, Conn	37.5	**T Mitchell Ford**
25,462	48,001	OTC	ERGS	0.30	none	9⅝	Wichita, Kan	0.6	**Richard K Volk**
394,543	68,011	NYSE	ENG	5.32	0.77	31⅝	New York, NY	12.4	**Milton F Rosenthal**
205,025	29,698	NYSE	ENS	2.85	1.41	29⅛	Dallas, Tex	18.4	**William C McCord**
13,960	4,161	NYSE	EQK	1.51	0.96	9⅛	Pittsburgh, Pa	2.2	**William E Bierer**
31,117	3,976	OTC	EBNC	3.31	0.64	14⅝	Baltimore, Md	2.8	**Owen Daly II**
81,214	5,025	OTC	EQIC	4.65	1.23	23	Des Moines, Iowa	5.3	**Kenneth R Austin**
86,139	1,952	OTC	EQTB	4.41	1.00	24⅞	Portland, Ore	1.0	**William E Love**
164,663	5,567	OTC	ERCC	8.75	1.25	82½	Kansas City, Mo	0.8	**Stanford Miller**
209,074	21,978	NYSE	ESM	4.40	1.84	28⅝	Chicago, Ill	44.0	**Donald P Kelly**
170,752	19,128	NYSE	EY	4.94	1.28	28⅞	Richmond, Va	16.0	**Floyd D Gottwald Jr**
74,049	12,306	NYSE	EVY	4.65	1.40	22	Portland, Ore	18.5	**Monford A Orloff**
79,475	10,199	NYSE	XLO	5.31	1.75	39	Troy, Mich	16.9	**Edward J Giblin**
7,697,881	438,818	NYSE	XON	9.74	3.90	55⅛	New York, NY	169.1	**Clifton C Garvin Jr**
159,343	33,915	OTC	FGRP	3.00	0.84	27	Los Angeles, Cal	10.4	**Richard G Lindsley**
–3,983	2,226	ASE	FMI	–5.54	0.30	13¼	San Diego, Cal	10.5	**Heinz L Gundlach**
159,411	58,666	NYSE	FNM	2.81	1.28	16⅛	Washington, DC	1.3	**A Oakley Hunter**
361,390	48,290	NYSE	FDS	4.21	1.70	27⅝	Cincinnati, Ohio	112.5	**Ralph Lazarus**
22,854	4,942	OTC	FICR	0.81	0.06	11	Philadelphia, Pa	3.0	**Raymond J Dempsey**
27,527	6,415	NYSE	FDY	2.48	0.60	8⅞	San Francisco, Cal	1.0	**Adolph C Meyer Jr**
29,003	3,813	NYSE	FDU	5.87	2.70	30¾	Newark, NJ	2.4	**C Malcolm Davis**
15,589	3,901	NYSE	FSB	3.14	1.00	14⅝	Santa Barbara, Cal	0.7	**David L Tilton**
23,573	4,186	NYSE	FFI	5.34	1.25	30⅝	Los Angeles, Cal	0.6	**Edward L Johnson**
28,379	6,938	ASE	FGL	2.25	0.38	17½	Washington, DC	3.5	**J William Middendorf II**
295,800	57,655	NYSE	FIR	1.35	0.98	8⅞	Akron, Ohio	107.0	**Richard A Riley**
33,592	5,697	OTC	FABC	3.92	1.23	19	Montgomery, Ala	2.5	**Frank A Plummer**
21,451	4,063	OTC	FABK	3.83	1.05	16½	Kalamazoo, Mich	2.1	**James H Duncan**
16,414	5,985	OTC	FATN	1.93	0.57	10	Nashville, Tenn	2.1	**Kenneth L Roberts**
24,707	3,318	OTC	FMCH	4.09	1.57	20¼	Richmond, Va	3.3	**C Coleman McGehee**
40,797	6,947	OTC	FATL	2.58	0.85	11½	Atlanta, Ga	4.2	**Thomas R Williams**
151,899	15,006	OTC	FBKS	6.80	2.04	39½	Minneapolis, Minn	9.4	**Donald R Grangaard**
16,628	4,536	OTC	FBOS	3.78	0.50	15½	New York, NY	1.3	**George L Shinn**
104,548	29,776	NYSE	FCF	3.05	0.80	17⅞	Beverly Hills, Cal	2.3	**S Mark Taper**
221,812	39,633	NYSE	FNB	2.83	1.13	15½	Chicago, Ill	10.2	**A Robert Abboud**
100,460	12,981	NYSE	FBT	5.34	1.50	38¼	Houston, Tex	5.8	**James A Elkins Jr**
14,885	2,868	OTC	FEMP	3.04	0.20	10¾	Buffalo, NY	2.2	**Claude F Shuchter**
21,228	11,785	OTC	FFBK	1.13	0.36	4¼	Tampa, Fla	2.0	**Chester H Ferguson**
22,438	3,033	OTC	FHWN	4.91	2.06	25½	Honolulu, Haw	2.1	**John D Bellinger**
134,030	20,448	NYSE	FIB	4.79	1.40	38⅜	Dallas, Tex	5.4	**Robert H Stewart III**
32,615	3,966	OTC	FKYN	4.77	1.70	29½	Louisville, Ky	2.4	**A Stevens Miles**

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
350	▪	▪	▪	**First Maryland Bancorp (Dec)**	2,088,484	202,390	113,975	18,446
287	▪	▪	▪	**First National Bancorp (Dec)**	2,498,981	228,948	76,576	15,975
37	315	▪	340	**First National Boston (Dec)**	13,759,850	1,637,090	354,028	84,224
382	▪	▪	▪	**First National Charter (Dec)**	1,918,841	151,871	99,004	15,133
435	▪	▪	▪	**First National Cincinnati (Dec)**	1,752,813	153,960	126,000	22,547
214	▪	▪	▪	**First National State Bancorp (Dec)**	3,109,914	252,897	85,490	18,253
▪	422	▪	▪	**First National Supermarkets (Mar)**	233,429	1,111,691	23,672	3,934
426	▪	▪	▪	**First Oklahoma Bancorporation (Dec)**	1,769,071	165,231	163,415	19,619
60	462	▪	▪	**First Pennsylvania (Dec)**	8,986,646	991,227	136,045	16,463
189	▪	▪	▪	**First Security (Dec)**	3,425,702	347,980	232,164	35,322
258	▪	▪	▪	**First Tennessee National (Dec)**	2,699,941	244,206	104,916	21,676
159	▪	▪	▪	**First Union Bancorporation (Dec)**	3,897,845	338,53	131,702	27,711
212	▪	▪	▪	**First Union (Dec)**	3,120,991	311,160	98,056	23,371
430	▪	▪	▪	**First United Bancorporation (Dec)**	1,756,768	154,439	88,944	15,494
498	▪	▪	▪	**First Virginia Banks (Dec)**	1,457,863	135,614	70,586	13,762
119	▪	▪	▪	**First Wisconsin (Dec)**	5,106,707	434,568	104,700	22,162
▪	370	▪	▪	**Fisher Foods (Dec)**	332,892	1,336,293	58,181	–6,989
398	▪	▪	▪	**Flagship Banks (Dec)**	1,847,175	172,093	88,463	17,996
▪	201	▪	▪	**Fleming Companies (Dec)**	297,265	2,507,684	110,915	16,439
▪	494	▪	▪	**Flickinger (July)**	111,198	920,098	34,046	6,462
338	▪	▪	▪	**Florida National Banks of Florida (Dec)**	2,135,436	169,282	93,738	16,124
383	▪	478	383	**Florida Power (Dec)**	1,914,225	835,493	411,885	73,519
133	271	185	115	**Florida Power & Light (Dec)**	4,847,532	1,933,937	1,020,475	204,668
▪	132	143	296	**Fluor (Oct)**	1,267,739	3,543,310	1,242,582	98,671
297	144	246	189	**FMC (Dec)**	2,434,774	3,307,484	835,614	151,566
▪	458	▪	▪	**Food Fair (July)**	659,007‡	1,000,000*	21,154	–211,000*
21	5	39	12	**Ford Motor (Dec)**	23,510,200	43,513,700	3,845,696	1,169,300
▪	143	▪	466	**Foremost-McKesson (Mar)**	1,134,114	3,313,155	380,096	57,740
▪	▪	346	454	**Fort Howard Paper (Dec)**	421,818	342,486	610,521	59,836
▪	311	443	▪	**Foster Wheeler (Dec)**	894,855	1,654,010	449,361	47,921
▪	▪	129	288	**Freeport Minerals (Dec)**	683,152	487,692	1,374,593	101,389
485	208	▪	324	**Fruehauf (Dec)**	1,499,977	2,451,346	337,912	88,693
▪	252	▪	416	**Fuqua Industries (Dec)**	925,796	2,056,824	235,931	66,602
▪	395	▪	▪	**GAF (Dec)**	835,635	1,213,243	136,151	28,183
▪	253	▪	▪	**Gamble-Skogmo (Jan)**	1,076,519	2,053,003	138,387	31,184
▪	436	100	216	**Gannett (Dec)**	1,049,262	1,065,244	1,664,432	134,081
327	▪	447	398	**GATX (Dec)**	2,257,683	896,452	444,491	70,970
▪	▪	▪	455	**GEICO (Dec)**	1,412,297	704,588	253,721	59,549
▪	▪	211	▪	**General American Oil Co of Texas (June)**	391,613	149,168	940,957	35,008
365	109	106	139	**General Dynamics (Dec)**	2,004,798	4,059,576	1,609,482	185,156
31	11	8	9	**General Electric (Dec)**	16,644,500	22,460,600	11,534,349	1,408,800
278	67	97	99	**General Foods (Mar)**	2,565,312	5,472,456	1,679,972	232,149
▪	▪	446	▪	**General Instrument (Feb)**	514,232	718,104	446,097	51,130
399	123	141	195	**General Mills (May)**	1,835,200	3,745,000	1,257,875	147,000
11	2	4	4	**General Motors (Dec)**	32,022,900	66,311,200	14,468,200	2,892,700
127	338	389	307	**General Public Utilities (Dec)**	4,991,994	1,490,154	528,402	95,783
257	▪	177	218	**General Reinsurance (Dec)**	2,706,805	903,556	1,057,203	133,901

▪ Not on 500 list.
‡Assets as of 5/5/79.
*Estimated.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
31,552	5,875	OTC	FMDB	3.16	1.10	19½	Baltimore, Md	2.5	**J Owen Cole**
36,914	4,786	OTC	FNTL	3.36	1.06	16	Denver, Colo	2.7	**Theodore D Brown**
148,259	12,314	NYSE	FB	6.84	2.05	28¾	Boston, Mass	10.6	**Richard D Hill**
17,810	3,736	OTC	FNCH	4.03	1.58	26½	Kansas City, Mo	1.8	**Gordon E Wells**
26,618	4,500	OTC	FNAC	5.01	2.00	28	Cincinnati, Ohio	1.6	**William N Liggett**
26,457	4,120	NYSE	FNS	4.43	2.15	20¾	Newark, NJ	2.7	**Robert R Ferguson Jr**
12,132	4,304	OTC	FOOD	0.96	0.02	5½	Maple Heights, Ohio	20.0	**Richard J Bogomolny**
30,675	9,016	OTC	FOKL	2.15	0.30	18⅛	Oklahoma City, Okla	1.3	**Charles A Vose**
44,936	15,548	NYSE	FPA	1.06	1.32	8¾	Philadelphia, Pa	6.5	**George A Butler**
60,796	11,830	OTC	FSCO	2.97	0.86	19⅝	Salt Lake City, Utah	4.6	**George S Eccles**
36,191	9,025	OTC	FTEN	2.41	0.69	11⅝	Memphis, Tenn	3.2	**Ronald A Terry**
41,129	4,662	OTC	FUBC	5.95	2.15	28¼	St Louis, Mo	3.1	**Clarence C Barksdale**
38,583	6,942	OTC	FUNC	3.39	0.93	14⅛	Charlotte, NC	4.2	**C Clifford Cameron**
23,762	3,325	OTC	FBFW	4.66	1.20	26¼	Fort Worth, Tex	1.3	**Paul W Mason**
21,501	10,267	NYSE	FVB	1.31	0.50	6⅞	Falls Church, Va	2.8	**Thomas K Malone Jr**
35,235	4,188	NYSE	FWB	5.30	1.85	25	Milwaukee, Wisc	4.8	**Hal C Kuehl**
15,933	6,206	NYSE	FHR	–1.14	0.55	9⅜	Bedford Heights, Ohio	14.0	**Dominick D DiMatteo Jr**
27,364	7,007	OTC	FLAG	2.58	0.55	12⅝	Miami Beach, Fla	2.9	**Philip F Searle**
27,847	6,338	NYSE	FLM	2.61	0.93	17½	Oklahoma City, Okla	7.8	**Richard D Harrison**
11,792	2,867	OTC	FLIC	2.21	0.59	11⅞	Buffalo, NY	5.7	**Robert F Norris**
22,675	7,499	OTC	FNBF	2.15	0.58	12½	Jacksonville, Fla	2.9	**John H Manry Jr**
170,759	29,160	NYSE	FDP	2.07	1.41	14⅛	St Petersburg, Fla	3.9	**Andrew H Hines Jr**
466,649	40,819	NYSE	FPL	4.22	2.32	25	Miami, Fla	10.3	**Marshall McDonald**
220,981	23,612	NYSE	FLR	4.02	0.97	52⅝	Irvine, Cal	23.5	**J Robert Fluor**
278,567	32,139	NYSE	FMC	4.55	1.40	26	Chicago, Ill	46.2	**Robert H Malott**
NA	7,358	PAC	QFFS	–28.68	none	2⅞	Ft Lauderdale, Fla	16.9	**Grant C Gentry**
3,289,600	120,178	NYSE	F	9.75	3.90	32	Dearborn, Mich	494.6	**Philip Caldwell**
76,565	14,761	NYSE	FOR	4.06	1.40	25¾	San Francisco, Cal	17.7	**Thomas E Drohan**
85,571	13,455	NYSE	FHP	4.45	1.23	45⅜	Green Bay, Wisc	3.6	**Paul J Schierl**
61,457	16,957	NYSE	FWC	2.86	0.67	26½	Livingston, NJ	16.4	**Frank A Lee**
134,171	31,479	NYSE	FT	3.23	0.78	43¼	New York, NY	3.9	**Paul W Douglas**
176,221	12,177	NYSE	FTR	7.28	2.30	27¾	Detroit, Mich	33.1	**Robert D Rowan**
106,971	12,753	NYSE	FQA	5.11	0.43	18½	Atlanta, Ga	19.4	**John B Fuqua**
60,108	13,447	NYSE	GAF	1.83	0.68	10⅛	New York, NY	15.3	**Jesse Werner**
33,277	4,162	NYSE	GSK	7.52	1.48	33¼	Minneapolis, Minn	21.9	**Wayne E Matschullat**
187,537	34,766	NYSE	GCI	3.75	1.67	47⅞	Rochester, NY	21.0	**Allen H Neuharth**
232,317	12,095	NYSE	GMT	5.53	2.00	36¾	Chicago, Ill	10.1	**James J Glasser**
79,233	21,366	OTC	GCOR	3.24	0.36	11⅞	Washington, DC	5.7	**John J Byrne**
93,530	15,553	NYSE	GAO	2.25	0.54	60½	Dallas, Tex	1.7	**William P Barnes**
383,166	26,603	NYSE	GD	6.85	1.20	60½	St Louis, Mo	81.6	**David S Lewis**
2,007,400	227,839	NYSE	GE	6.20	2.70	50⅜	Fairfield, Conn	405.0	**Reginald H Jones**
308,643	49,962	NYSE	GF	4.65	1.90	33⅜	White Plains, NY	50.0	**James L Ferguson**
95,400	8,747	NYSE	GRL	5.90	none	51	New York, NY	24.0	**Frank G Hickey**
237,500	50,315	NYSE	GIS	2.92	1.20	25	Minneapolis, Minn	64.2	**E Robert Kinney**
5,758,800	289,364	NYSE	GM	10.04	5.30	50	Detroit, Mich	852.7	**Thomas A Murphy**
289,629	61,264	NYSE	GPU	1.56	1.20	8⅝	Parsippany, NJ	11.2	**William G Kuhns**
331,015	10,899	OTC	GREI	12.29	2.00	97	Greenwich, Conn	1.3	**Harold J Hudson Jr**

All share data adjusted for stock splits and stock dividends through May 12, 1980.
NA Not Available.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
■	367	230	344	**General Signal (Dec)**	971,381	1,342,774	896,152	83,250
25	28	33	24	**General Telephone & Electronics (Dec)**	18,405,965	9,957,817	4,169,361	645,070
415	232	411	357	**General Tire & Rubber (Nov)**	1,797,105	2,294,853	492,742	81,726
■	460	■	■	**Genesco (July)**	360,127	992,925	50,484	6,332
■	369	322	440	**Genuine Parts (Dec)**	475,444	1,337,468	651,152	61,715
152	74	56	66	**Georgia-Pacific (Dec)**	4,118,000	5,207,000	2,600,760	327,000
90	82	18	25	**Getty Oil (Dec)**	6,031,920	4,831,005	6,058,858	604,434
■	388	■	■	**Giant Food (Feb)**	307,400	1,242,620	86,301	17,859
155	■	■	■	**Gibraltar Financial Corp of Calif (Dec)**	4,041,477	361,339	157,151	29,632
479	266	260	273	**Gillette (Dec)**	1,527,748	1,984,722	795,760	110,618
144	■	■	■	**Girard (Dec)**	4,359,874	393,853	128,106	30,800
■	416	■	449	**[10]GK Technologies (Dec)**	684,687	1,140,813	276,810	60,763
160	■	■	■	**Golden West Financial (Dec)**	3,888,766	365,220	224,560	36,495
352	163	■	351	**B F Goodrich (Dec)**	2,082,029	2,988,078	322,517	82,563
110	38	216	197	**Goodyear Tire & Rubber (Dec)**	5,371,239	8,238,676	922,893	146,184
467	259	323	283	**Gould (Dec)**	1,613,063	2,029,008	649,907	105,887
169	73	79	107	**W R Grace (Dec)**	3,728,853	5,266,629	1,822,541	222,580
■	■	391	■	**W W Grainger (Dec)**	359,637	732,506	527,137	48,190
■	56	■	■	**Great Atlantic & Pacific Tea (Feb)**	1,272,434‡	6,684,179	214,694	–3,807
■	407	398	319	**Great Northern Nekoosa (Dec)**	1,096,771	1,157,652	517,158	90,329
53	■	410	312	**Great Western Financial (Dec)**	9,453,989	878,354	493,592	93,071
408	85	331	240	**Greyhound (Dec)**	1,818,769	4,700,051	632,011	123,030
■	341	■	■	**Grumman (Dec)**	797,501	1,476,010	191,994	19,571
117	70	251	105	**Gulf & Western Industries (July)**	5,160,193	5,288,247	815,406	227,438
27	8	16	10	**Gulf Oil (Dec)**	17,265,000	23,910,000	6,753,641	1,322,000
296	■	428	341	**Gulf States Utilities (Dec)**	2,439,345	864,338	469,942	84,181
377	■	412	422	**Gulf United (Dec)**	1,930,935	530,058	491,406	65,103
158	44	26	51	**Halliburton (Dec)**	3,922,523	7,765,807	4,999,105	377,399
■	430	■	■	**Hammermill Paper (Dec)**	644,939	1,076,560	159,264	35,049
■	■	■	491	**Hanna Mining (Dec)**	565,524	408,913	329,522	54,600
74	■	■	■	**Harris Bankcorp (Dec)**	7,107,759	587,107	180,147	31,602
■	464	238	433	**Harris Corp (June)**	822,722	982,111	863,462	63,089
■	479	■	■	**Harsco (Dec)**	573,980	945,275	314,594	51,962
276	■	■	■	**Hartford National (Dec)**	2,590,627	226,414	42,315	9,236
464	207	226	274	**H J Heinz (Apr)**	1,654,074	2,470,883	906,957	110,430
102	■	■	■	**Walter E Heller International (Dec)**	5,566,491	633,760	269,010	40,361
■	■	390	■	**Helmerich & Payne (Sept)**	303,728	146,498	528,128	33,107
427	227	232	159	**Hercules (Dec)**	1,761,177	2,345,425	874,149	172,533
■	406	■	498	**Hershey Foods (Dec)**	607,199	1,161,295	348,665	53,504
■	378	330	410	**Heublein (June)**	971,918	1,303,392	634,002	68,130
388	225	41	120	**Hewlett-Packard (Oct)**	1,900,000	2,361,000	3,499,550	203,000
■	■	250	294	**Hilton Hotels (Dec)**	637,005	513,934	823,831	99,283
■	421	359	480	**Holiday Inns (Dec)**	1,227,352	1,112,645	576,882	55,885
■	■	357	446	**Homestake Mining (Dec)**	256,995	220,219	583,907	61,398
195	106	77	91	**Honeywell (Dec)**	3,339,600	4,209,500	1,850,648	240,000
■	353	■	■	**George A Hormel (Oct)**	319,779	1,414,016	164,503	30,612
■	■	236	485	**Hospital Corp of America (Dec)**	1,074,537	900,004	865,837	55,000

■ Not on 500 list.
‡Assets as of 11/24/79.
[10]Formerly General Cable.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
105,973	23,818	NYSE	GSX	3.52	1.00	37⅝	Stamford, Conn	26.2	Nathan R Owen
2,037,521	147,588	NYSE	GTE	4.20	2.54	28¼	Stamford, Conn	226.8	Theodore F Brophy
117,035	23,652	NYSE	GY	3.44	1.46	20⅞	Akron, Ohio	42.2	Michael G O'Neil
23,533	12,621	NYSE	GCO	0.22	none	4	Nashville, Tenn	26.5	John L Hanigan
70,669	27,562	NYSE	GPC	2.24	0.84	23⅝	Atlanta, Ga	12.1	Wilton D Looney
610,000	98,607	NYSE	GP	3.12	1.13	26⅜	Portland, Ore	44.0	Robert E Flowerree
1,235,441	82,154	NYSE	GET	7.34	1.40	73¾	Los Angeles, Cal	14.6	Harold E Berg
40,181	4,862	ASE	GFS A	3.64	0.97	17⅜	Washington, DC	12.5	Israel Cohen
199,191	13,969	NYSE	GFC	2.12	0.60	11¼	Beverly Hills, Cal	1.2	Herbert J Young
178,788	30,171	NYSE	GS	3.67	1.66	26⅛	Boston, Mass	33.9	Colman M Mockler Jr
47,697	5,176	OTC	GIRA	6.08	1.86	24¼	Bala Cynwyd, Pa	3.4	William B Eagleson Jr
54,407	11,474	NYSE	GK	4.75	1.15	24⅛	Greenwich, Conn	25.0	Robert P Jensen
47,852	14,035	NYSE	GDW	2.61	0.51	16	Oakland, Cal	1.1	Herbert M Sandler
190,980	16,434	NYSE	GR	4.89	1.44	19⅝	Akron, Ohio	42.2	John D Ong
427,266	71,681	NYSE	GT	2.02	1.30	12⅞	Akron, Ohio	150.3	Charles J Pilliod Jr
160,788	27,953	NYSE	GLD	3.78	1.66	23¼	Rolling Meadows, Ill	36.4	William T Ylvisaker
430,490	45,001	NYSE	GRA	5.02	1.98	40½	New York, NY	82.1	J Peter Grace
54,355	14,104	NYSE	GWW	3.41	0.88	37⅜	Skokie, Ill	6.0	David W Grainger
NA	24,892	NYSE	GAP	–0.15	none	8⅜	Montvale, NJ	65.0	Jonathan L Scott
160,500	15,974	NYSE	GNN	5.65	1.45	32⅜	Stamford, Conn	12.5	Robert Hellendale
101,821	22,436	NYSE	GWF	4.15	0.84	22	Beverly Hills, Cal	2.2	James F Montgomery
180,984	43,966	NYSE	G	2.80	1.04	14⅜	Phoenix, Ariz	52.3	Gerald H Trautman
41,617	8,727	NYSE	GQ	2.06	1.20	22	Bethpage, NY	28.0	John C Bierwirth
339,800	55,095	NYSE	GW	3.70	0.59	14⅞	New York, NY	127.2	Charles G Bluhdorn
2,762,000	195,051	NYSE	GO	6.78	2.06	34⅛	Pittsburgh, Pa	57.6	Jerry McAfee
165,165	42,722	NYSE	GSU	1.74	1.36	11	Beaumont, Tex	4.1	W Donham Crawford
160,363	23,125	NYSE	GHC	2.48	0.94	21¼	Jacksonville, Fla	7.7	E Grant Fitts
562,088	58,813	NYSE	HAL	6.42	1.85	85	Dallas, Tex	112.1	John P Harbin
70,038	7,584	NYSE	HML	4.47	1.43	21	Erie, Pa	12.2	Albert F Duval
27,852	8,906	NYSE	HNM	6.14	1.85	37	Cleveland, Ohio	4.5	Robert F Anderson
44,207	6,798	NYSE	HBC	4.65	1.83	26½	Chicago, Ill	3.8	Charles M Bliss
100,844	26,265	NYSE	HRS	2.45	0.66	32⅞	Melbourne, Fla	19.4	Joseph A Boyd
92,318	10,067	NYSE	HSC	5.27	1.80	31¼	Wormleysburg, Pa	16.2	Jeffrey J Burdge
17,527	2,821	OTC	HNAT	3.29	1.30	15	Hartford, Conn	2.7	Robert L Newell
183,509	22,394	NYSE	HNZ	4.80	2.05	40½	Pittsburgh, Pa	41.1	Anthony J F O'Reilly
95,933	11,760	NYSE	HLR	3.40	1.15	22⅞	Chicago, Ill	4.6	Franklin A Cole
54,218	12,612	NYSE	HP	2.63	0.27	41⅞	Tulsa, Okla	1.2	Walter H Helmerich III
289,082	42,383	NYSE	HPC	3.89	1.08	20⅝	Wilmington, Del	24.4	Alexander F Giacco
86,355	14,159	NYSE	HSY	3.78	1.35	24⅝	Hershey, Pa	11.7	William E C Dearden
98,369	21,311	NYSE	HBL	3.19	1.52	29¼	Farmington, Conn	24.9	Stuart D Watson
302,000	59,189	NYSE	HWP	3.43	0.35	59⅛	Palo Alto, Cal	52.0	John A Young
120,922	26,050	NYSE	HLT	3.76	1.09	31⅝	Beverly Hills, Cal	31.0	Barron Hilton
217,895	32,049	NYSE	HIA	1.76	0.64	18	Memphis, Tenn	39.3	Roy E Winegardner
53,849	11,338	NYSE	HM	5.41	2.00	51½	San Francisco, Cal	2.4	Harry M Conger
501,600	22,230	NYSE	HON	10.95	2.40	83¼	Minneapolis, Minn	94.6	Edson W Spencer
43,989	9,606	ASE	HRL	3.19	0.74	17⅛	Austin, Minn	8.4	Ira J Holton
123,085	19,457	NYSE	HSP	3.05	0.48	44½	Nashville, Tenn	40.0	Donald S MacNaughton

All share data adjusted for stock splits and stock dividends through May 12, 1980.
NA Not Available

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
474	▪	▪	▪	**Hospital Trust (Dec)**	1,541,377	141,795	41,000	9,922
79	69	245	174	**††Household Finance (Dec)**	6,728,600	5,310,700	839,151	161,200
165	282	179	171	**Houston Industries (Dec)**	3,834,697	1,854,159	1,047,102	161,846
454	290	111	205	**Houston Natural Gas (July)**	1,663,159	1,797,835	1,553,288	138,620
▪	▪	313	420	**Houston Oil & Minerals (Dec)**	945,639	351,594	663,822	65,651
▪	▪	378	▪	**Howard Johnson (Dec)**	486,412	577,725	548,584	34,250
▪	▪	191	337	**Hughes Tool (Dec)**	981,683	804,561	997,932	84,552
▪	489	365	▪	**Humana (Aug)**	1,190,099	926,654	566,766	40,887
279	▪	▪	▪	**Huntington Bancshares (Dec)**	2,553,241	235,357	92,790	20,596
196	▪	▪	▪	**E F Hutton Group (Dec)**	3,315,842	750,267	141,786	37,275
▪	▪	▪	432	**Hyster (Jan)**	443,949	683,289	270,327	63,105
179	124	▪	281	**IC Industries (Dec)**	3,617,800	3,734,600	392,634	106,300
451	▪	▪	▪	**Idaho First National Bank (Dec)**	1,668,664	152,339	129,073	19,014
▪	▪	▪	447	**Ideal Basic Industries (Dec)**	671,461	435,253	307,586	60,900
332	▪	368	315	**Illinois Power (Dec)**	2,214,652	751,822	563,958	91,335
83	▪	▪	381	**Imperial Corp of America (Dec)**	6,520,823	583,152	361,998	74,180
59	89	142	89	**INA (Dec)**	8,987,035	4,551,372	1,254,434	244,556
339	▪	▪	▪	**Indiana National (Dec)**	2,130,411	211,358	55,620	11,350
203	▪	▪	▪	**Industrial National (Dec)**	3,224,684	329,022	106,825	24,320
389	▪	▪	▪	**Industrial Valley Bank & Trust (Dec)**	1,892,863	182,256	52,180	11,258
340	200	199	192	**Ingersoll-Rand (Dec)**	2,128,410	2,542,105	986,232	149,342
255	128	320	226	**Inland Steel (Dec)**	2,725,473	3,635,225	655,871	131,108
▪	▪	127	367	**Intel (Dec)**	500,093	662,996	1,396,710	77,804
▪	260	374	278	**Interco (Feb)**	1,239,036	2,024,307	554,385	106,706
▪	423	▪	▪	**Interlake (Dec)**	733,559	1,104,588	148,574	39,735
20	10	1	3	**International Business Machines (Dec)**	24,529,974	22,862,776	37,568,928	3,011,259
▪	▪	282	444	**International Flavors & Fragrances (Dec)**	387,807	409,299	718,766	61,472
113	37	150	52	**International Harvester (Oct)**	5,247,475	8,392,042	1,203,720	369,562
476	342	183	245	**International Minerals & Chemical (June)**	1,537,600	1,474,700	1,041,008	120,800
▪	486	▪	▪	**International Multifoods (Feb)**	387,421	930,968	144,630	24,458
134	90	87	36	**International Paper (Dec)**	4,843,461	4,533,300	1,785,879	525,300
18	12	48	49	**††International Tel & Tel (Dec)**	26,178,202	21,996,023	2,952,390	382,401
249	204	138	138	**[11]InterNorth (Dec)**	2,785,998	2,499,202	1,301,216	185,538
▪	103	▪	▪	**Iowa Beef Processors (Oct)**	416,789	4,216,370	227,245	42,747
30	377	▪	408	**[12]Irving Bank (Dec)**	16,702,433	1,304,490	290,734	68,339
329	191	▪	415	**IU International (Dec)**	2,229,494	2,619,056	360,406	67,020
247	▪	319	295	**Jefferson-Pilot (Dec)**	2,790,174	752,716	658,080	99,121
▪	121	▪	▪	**Jewel Companies (Jan)**	1,012,367	3,764,266	293,580	50,686
356	273	409	298	**Jim Walter (Aug)**	2,049,460	1,931,682	496,121	97,979
313	234	383	255	**Johns-Manville (Dec)**	2,324,380	2,283,330	538,325	114,606
234	105	27	56	**Johnson & Johnson (Dec)**	2,873,954	4,211,571	4,851,051	352,060
▪	450	484	▪	**Johnson Controls (Sept)**	702,797	1,024,448	408,753	49,920
▪	▪	496	▪	**Joy Manufacturing (Sept)**	676,246	781,623	398,952	49,683
99	19	50	55	**K mart (Jan)**	5,642,439	12,858,585	2,917,379	357,999
222	166	261	98	**Kaiser Aluminum & Chemical (Dec)**	2,975,200	2,926,500	791,791	232,200
▪	467	▪	▪	**Kaiser Steel (Dec)**	1,141,273	975,247	189,243	48,489
412	▪	408	▪	**††Kaneb Services (Dec)**	1,812,863	525,693	498,066	48,832

▪ Not on 500 list.
††Figures include unconsolidated subsidiaries.
[11]Formerly Northern Natural Gas.
[12]Formerly Charter New York.

A ROSTER OF THE U.S.'S BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
18,285	2,000	OTC	HTCO	4.96	2.12	20½	Providence, RI	1.8	Henry S Woodbridge Jr
436,100	46,298	NYSE	HFC	3.33	1.48	18⅛	Prospect Heights, Ill	77.0	Gilbert R Ellis
324,433	35,952	NYSE	HOU	4.84	2.36	29⅛	Houston, Tex	8.0	Don D Jordan
228,550	38,591	NYSE	HNG	3.57	1.05	40¼	Houston, Tex	11.6	Robert R Herring
211,194	29,179	ASE	HOI	2.07	0.80	22¾	Houston, Tex	1.2	F Fox Benton Jr
74,071	22,165	NYSE	HJ	1.55	0.44	24⅜	Boston, Mass	27.6	Howard B Johnson
133,023	19,191	NYSE	HT	3.88	0.73	52	Houston, Tex	13.2	James R Lesch
110,447	17,992	NYSE	HUM	1.97	0.52	31⅝	Louisville, Ky	35.9	David A Jones
31,926	3,119	OTC	HBAN	6.79	1.67	29½	Columbus, Ohio	2.9	Arthur D Herrmann
76,059	8,056	NYSE	EFH	4.53	0.62	17⅝	New York, NY	8.6	Robert M Fomon
75,924	6,024	OTC	HYST	10.48	2.63	44⅞	Portland, Ore	8.4	William H Kilkenny
283,800	15,864	NYSE	ICX	5.24	1.76	24¾	Chicago, Ill	65.0	William B Johnson
24,376	5,855	OTC	IDNB	3.25	0.80	22⅛	Boise, Ida	2.1	Thomas C Frye
97,744	13,301	NYSE	IDL	4.57	1.60	23⅛	Denver, Colo	4.1	John A Love
149,634	29,488	NYSE	IPC	2.70	2.28	19⅛	Decatur, Ill	3.9	Wendell J Kelley
81,023	14,196	NYSE	ICA	5.24	1.10	25½	San Diego, Cal	1.5	G Kenneth Handley
724,660	38,109	NYSE	INA	6.34	1.93	32⅞	Philadelphia, Pa	35.3	Ralph S Saul
20,952	4,944	OTC	INAT	2.30	0.50	11¼	Indianapolis, Ind	2.2	Thomas W Binford
44,813	6,061	NYSE	INB	3.92	1.44	17⅝	Providence, RI	3.4	John J Cummings Jr
14,624	2,609	OTC	IBKT	4.32	2.20	20	Jenkintown, Pa	1.9	Joseph A Gallagher
219,683	18,966	NYSE	IR	7.51	3.16	52	Woodcliff Lake, NJ	47.5	William L Wearly
283,177	20,739	NYSE	IAD	6.27	2.80	31⅝	Chicago, Ill	37.3	Frederick G Jaicks
124,961	20,692	OTC	INTC	3.59	none	67½	Santa Clara, Cal	14.3	Gordon E Moore
133,069	14,215	NYSE	ISS	7.35	2.30	39	St Louis, Mo	50.0	William L Edwards Jr
70,163	6,003	NYSE	IK	6.66	2.20	24¼	Oak Brook, Ill	13.2	Reynold C MacDonald
6,112,755	583,595	NYSE	IBM	5.16	3.44	64⅜	Armonk, NY	337.1	Frank T Cary
73,874	36,625	NYSE	IFF	1.68	0.74	19⅝	New York, NY	3.6	Henry G Walter Jr
554,686	30,766	NYSE	HR	12.01	2.35	39⅛	Chicago, Ill	162.1	Archie R McCardell
223,600	26,981	NYSE	IGL	4.48	1.93	38⅝	Northbrook, Ill	10.3	Richard A Lenon
37,150	8,035	NYSE	IMC	3.06	1.15	18	Minneapolis, Minn	8.0	William G Phillips
577,800	48,267	NYSE	IP	10.96	2.20	37	New York, NY	49.4	Edwin A Gee
2,974,477	115,780	NYSE	ITT	2.66	2.20	25½	New York, NY	368.0	Rand V Araskog
404,775	44,486	NYSE	INI	4.09	1.40	29¼	Omaha, Neb	10.0	Sam F Segnar
58,060	9,670	NYSE	IBP	4.28	0.52	23½	Dakota City, Neb	10.0	J Fred Haigler
80,395	8,551	NYSE	V	7.77	2.44	34	New York, NY	8.7	Gordon T Wallis
167,095	32,396	NYSE	IU	1.88	0.95	11⅛	Philadelphia, Pa	40.0	John M Seabrook
192,855	21,936	NYSE	JP	4.43	1.16	30	Greensboro, NC	6.2	W Roger Soles
103,423	11,184	NYSE	JWL	4.54	1.62	26¼	Chicago, Ill	33.4	Weston R Christopherson
85,425	16,134	NYSE	JWC	5.65	1.70	30¾	Tampa, Fla	25.2	James W Walter
234,669	22,314	NYSE	JM	4.13	1.89	24⅛	Denver, Colo	32.5	John A McKinney
511,206	61,212	NYSE	JNJ	5.76	2.00	79⅛	New Brunswick, NJ	71.8	James E Burke
71,608	12,925	NYSE	JCI	3.58	1.13	31⅝	Milwaukee, Wisc	24.3	Fred L Brengel
68,037	13,027	NYSE	JOY	3.82	1.68	30⅝	Pittsburgh, Pa	12.7	James W Wilcock
522,786	122,837	NYSE	KM	2.84	0.81	23¼	Troy, Mich	243.0	Bernard M Fauber
251,200	41,132	NYSE	KLU	5.66	1.10	19¼	Oakland, Cal	26.8	Cornell C Maier
94,404	7,009	NYSE	KSC	6.79	1.13	27	Oakland, Cal	12.7	Edgar F Kaiser Jr
95,147	21,538	NYSE	KAB	2.17	0.73	23⅛	Houston, Tex	6.4	James R Whatley

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
■	284	122	169	**Kellogg (Dec)**	1,049,800	1,846,600	1,442,597	162,600
328	387	■	345	**Kemper (Dec)**	2,241,901	1,246,674	358,091	83,242
250	213	180	227	**Kennecott Copper (Dec)**	2,784,935	2,433,637	1,044,509	130,402
312	186	92	176	**Kerr-McGee (Dec)**	2,339,165	2,683,469	1,753,167	160,017
373	■	■	■	**Key Banks (Dec)**	1,957,296	168,990	62,169	16,247
475	233	■	342	**Walter Kidde (Dec)**	1,541,254	2,284,146	348,234	84,100
345	241	207	69	**Kimberly-Clark (Dec)**	2,105,000	2,218,400	953,713	314,400
■	465	243	325	**Knight-Ridder Newspapers (Dec)**	742,373	979,919	839,878	88,360
■	286	281	330	**Koppers (Dec)**	1,138,119	1,828,268	720,846	86,471
283	59	133	137	**Kraft (Dec)**	2,523,300	6,432,900	1,334,087	188,100
424	36	393	334	**Kroger (Dec)**	1,776,111	9,029,315	524,628	85,721
■	372	■	431	**Lear Siegler (June)**	713,968	1,327,271	348,105	63,276
■	483	■	■	**Leaseway Transportation (Dec)**	785,686	937,221	265,300	42,915
■	248	115	133	**Levi Strauss (Nov)**	1,291,119	2,103,109	1,502,724	191,454
■	398	■	464	**Libbey-Owens-Ford (Dec)**	844,676	1,208,061	268,811	58,078
500	■	■	■	**Liberty National (Dec)**	1,442,391	120,287	41,976	8,395
376	■	■	451	**Liberty National Life Insurance (Dec)**	1,947,478	407,199	392,424	60,512
■	478	■	495	**Liggett Group (Dec)**	749,821	946,284	320,568	53,890
336	242	30	65	**Eli Lilly (Dec)**	2,179,132	2,205,764	4,356,193	329,531
207	■	■	■	**Lincoln First Banks (Dec)**	3,180,366	301,592	71,578	17,738
69	210	227	177	**Lincoln National (Dec)**	7,770,900	2,445,099	904,969	159,492
239	108	112	135	**Litton Industries (July)**	2,854,298	4,087,809	1,548,209	188,887
343	110	493	■	**Lockheed (Dec)**	2,112,900	4,057,600	405,893	36,500
62	118	279	143	**Loews (Dec)**	8,842,683	3,830,576	725,412	181,972
■	■	■	423	**Lone Star Industries (Dec)**	739,273	792,508	298,215	64,741
185	444	231	173	**Long Island Lighting (Dec)**	3,459,582	1,045,498	880,761	161,663
■	■	89	163	**Louisiana Land & Exploration (Dec)**	1,027,796	791,342	1,756,529	169,044
■	379	325	280	**Louisiana-Pacific (Dec)**	1,101,450	1,301,910	642,357	106,400
■	499	■	■	**Lowe's Companies (Jan)**	299,899	904,651	236,024	24,955
163	41	■	188	**LTV (Dec)**	3,864,757	7,996,809	207,520	152,104
■	■	168	317	**Lubrizol (Dec)**	519,942	741,518	1,095,609	90,775
■	65	269	297	**Lucky Stores (Jan)**	1,221,547	5,815,927	768,469	98,094
■	251	366	377	**R H Macy (July)**	1,197,281	2,058,048	566,532	76,425
■	316	■	■	**Malone & Hyde (June)**	254,199	1,615,838	218,689	21,267
7	116	184	112	**Manufacturers Hanover (Dec)**	47,675,446	3,846,622	1,034,688	211,605
139	■	■	■	**Manufacturers National (Dec)**	4,525,758	405,402	125,037	32,502
■	■	302	391	**MAPCO (Dec)**	875,946	857,912	689,429	72,113
146	57	47	74	**Marathon Oil (Dec)**	4,321,133	6,680,597	3,029,200	295,262
443	■	■	■	**Marine (Dec)**	1,716,172	151,686	50,409	11,157
34	354	■	■	**Marine Midland Banks (Dec)**	15,728,156	1,412,454	234,056	39,848
■	335	367	396	**Marriott (Dec)**	1,080,365	1,509,957	565,727	71,000
■	■	200	354	**Marsh & McLennan Companies (Dec)**	390,706	530,551	980,465	82,246
361	■	■	■	**Marshall & Ilsley (Dec)**	2,012,990	179,578	74,603	16,954
425	250	156	153	**Martin Marietta (Dec)**	1,773,577	2,060,843	1,155,711	178,000
168	■	■	■	**Maryland National (Dec)**	3,731,851	328,858	114,560	24,870
■	■	335	385	**Masco (Dec)**	754,604	726,430	626,204	73,060
344	164	299	257	**May Department Stores (Jan)**	2,106,936	2,977,190	695,304	114,047

■ Not on 500 list

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
215,300	76,429	NYSE	K	2.13	1.29	18⅞	Battle Creek, Mich	20.8	William E LaMothe
415,480	12,401	OTC	KEMC	6.82	1.20	28⅞	Long Grove, Ill	10.6	Joseph E Luecke
236,819	33,159	NYSE	KN	3.93	1.05	31½	Stamford, Conn	36.2	Thomas D Barrow
379,465	25,877	NYSE	KMG	6.18	1.48	67¾	Oklahoma City, Okla	10.8	Dean A McGee
22,099	4,876	OTC	KEYB	3.03	1.20	12¾	Albany, NY	2.5	Victor J Riley Jr
118,310	9,775	NYSE	KDE	7.85	1.65	35⅝	Clifton, NJ	50.0	Fred R Sullivan
357,900	23,404	NYSE	KMB	13.43	2.81	40¾	Neenah, Wisc	30.8	Darwin E Smith
122,469	32,303	NYSE	KRN	2.69	0.65	26	Miami, Fla	15.0	Alvah H Chapman Jr
158,043	26,698	NYSE	KOP	3.27	1.25	27	Pittsburgh, Pa	21.1	Fletcher L Byrom
307,200	27,939	NYSE	KRA	6.71	3.00	47¾	Glenview, Ill	47.4	John M Richman
173,270	27,612	NYSE	KR	3.13	1.26	19	Cincinnati, Ohio	30.0	Lyle Everingham
89,574	15,135	NYSE	LSI	4.50	0.98	23	Santa Monica, Cal	25.1	Robert T Campion
212,856	11,857	NYSE	LTC	3.62	1.20	22⅜	Cleveland, Ohio	17.6	Robert A Burgin
217,264	41,312	NYSE	LVI	4.58	0.93	36⅝	San Francisco, Cal	44.7	Peter E Haas
97,722	11,085	NYSE	LOF	4.80	2.30	24¼	Toledo, Ohio	19.9	Don T McKone
12,144	1,696	OTC	LIBN	4.41	1.30	24¾	Oklahoma City, Okla	0.8	John W McLean
187,557	18,912	OTC	LNAT	3.19	1.05	20¾	Birmingham, Ala	4.8	Frank P Samford Jr
85,202	8,436	NYSE	LGT	6.23	2.50	38	Montvale, NJ	8.3	Raymond J Mulligan
388,656	72,907	NYSE	LLY	4.52	1.95	59¾	Indianapolis, Ind	26.5	Richard D Wood
32,914	3,217	OTC	LFBK	4.86	1.94	22¾	Rochester, NY	3.3	Alexander D Hargrave
958,016	20,685	NYSE	LNC	6.85	2.70	43¾	Fort Wayne, Ind	16.6	Ian M Rolland
315,308	36,644	NYSE	LIT	4.77	0.25	42⅛	Beverly Hills, Cal	77.7	Charles B Thornton
121,600	11,765	NYSE	LK	2.16	none	34½	Burbank, Cal	66.5	Roy A Anderson
727,202	11,892	NYSE	LTR	15.87	1.20	61	New York, NY	29.4	Laurence A Tisch
94,811	10,418	NYSE	LCE	5.95	1.40	28⅝	Greenwich, Conn	7.8	James E Stewart
146,520	60,223	NYSE	LIL	2.41	1.74	14⅝	Mineola, NY	5.6	Charles R Pierce
357,438	37,979	NYSE	LLX	4.45	1.38	46¼	New Orleans, La	2.7	John G Phillips
215,210	29,736	NYSE	LPX	3.57	0.58	21⅝	Portland, Ore	17.0	Harry A Merlo
35,019	13,022	NYSE	LOW	1.92	0.48	18⅝	No Wilkesboro, NC	5.8	Leonard G Herring
306,667	25,940	NYSE	LTV	5.23	none	8	Dallas, Tex	68.1	W Paul Thayer
112,717	19,875	NYSE	LZ	4.66	1.60	55⅛	Wickliffe, Ohio	3.9	Lester E Coleman
178,141	49,182	NYSE	LKS	2.01	0.96	15⅝	Dublin, Cal	63.0	S Donley Ritchey
124,648	15,737	NYSE	MZ	4.85	1.17	36	New York, NY	44.0	Donald B Smiley
30,677	7,541	NYSE	MHI	2.88	1.00	29	Memphis, Tenn	6.7	Joseph R Hyde III
345,290	33,243	NYSE	MHC	6.42	2.28	31⅛	New York, NY	21.2	John F McGillicuddy
46,556	5,052	OTC	MNTL	6.46	2.10	24⅜	Detroit, Mich	3.7	Dean E Richardson
135,108	18,824	NYSE	MDA	3.83	1.40	36⅝	Tulsa, Okla	3.7	Willis H Thompson Jr
653,731	60,584	NYSE	MRO	4.88	1.40	50	Findlay, Ohio	14.1	Harold D Hoopman
16,996	1,867	OTC	MCRP	5.97	1.60	27	Milwaukee, Wisc	2.0	George R Slater
91,500	12,483	NYSE	MM	3.18	0.80	18¾	Buffalo, NY	10.0	Edward W Duffy
140,934	32,098	NYSE	MHS	1.96	0.16	17⅝	Washington, DC	65.7	J Willard Marriott Jr
86,504	13,932	NYSE	MMC	5.90	3.20	70⅜	New York, NY	10.4	John M Regan Jr
24,304	3,430	OTC	MRIS	4.91	1.50	21¾	Milwaukee, Wisc	2.0	John A Puelicher
266,810	24,854	NYSE	ML	7.10	1.98	46½	Bethesda, Md	30.2	J Donald Rauth
33,615	7,160	OTC	MDNT	3.49	0.82	16	Baltimore, Md	4.5	Robert D H Harvey
94,352	24,557	NYSE	MAS	2.80	0.58	25½	Taylor, Mich	8.7	Richard A Manoogian
197,950	28,971	NYSE	MA	3.93	1.37	24	St Louis, Mo	71.2	David C Farrell

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
▪	357	▪	▪	Oscar Mayer (Oct)	485,004	1,396,691	305,422	42,293
324	362	139	204	††MCA (Dec)	2,277,224	1,353,699	1,278,679	138,988
197	156	254	313	J Ray McDermott (Mar)	3,300,942	3,144,564	808,050	92,957
308	276	93	136	McDonald's (Dec)	2,354,006	1,911,853	1,743,632	188,608
194	72	131	125	McDonnell Douglas (Dec)	3,380,604	5,278,531	1,368,933	199,103
380	371	468	386	McGraw-Edison (Dec)	1,924,386	1,330,869	426,830	72,732
▪	▪	294	374	McGraw-Hill (Dec)	743,147	879,886	699,784	76,897
461	197	324	202	Mead (Dec)	1,636,477	2,569,517	642,584	140,975
▪	▪	388	▪	Medtronic (Apr)	205,670	224,067	530,817	23,472
38	411	381	306	Mellon National (Dec)	13,507,677	1,147,903	544,094	96,362
▪	261	304	289	Melville (Dec)	773,357	2,022,770	688,133	101,174
145	▪	▪	▪	Mercantile Bancorporation (Dec)	4,327,304	381,359	146,638	32,247
▪	435	▪	▪	Mercantile Stores (Jan)	586,741	1,067,937	224,048	42,749
137	▪	▪	▪	Mercantile Texas (Dec)	4,708,544	429,326	268,832	39,389
423	▪	▪	▪	Merchants National (Dec)	1,781,795	176,882	53,633	12,186
274	220	23	50	Merck (Dec)	2,614,064	2,384,627	5,439,052	381,776
46	254	295	250	Merrill Lynch (Dec)	10,556,100	2,051,996	699,622	118,743
▪	▪	205	77	Mesa Petroleum (Dec)	1,145,303	252,407	963,990	285,622
▪	▪	301	442	Metro-Goldwyn-Mayer (Aug)	560,260	491,270	691,139	61,601
▪	437	▪	▪	Fred Meyer (Dec)	406,737	1,060,203	195,151	22,380
▪	▪	340	376	MGIC Investment (Dec)	999,145	260,356	617,155	76,653
108	▪	▪	▪	Michigan National (Dec)	5,399,222	510,695	177,774	44,166
84	287	157	142	Middle South Utilities (Dec)	6,503,068	1,823,059	1,141,717	182,058
233	▪	▪	▪	Midlantic Banks (Dec)	2,880,466	248,442	78,416	24,616
138	68	19	23	Minnesota Mining & Manufacturing (Dec)	4,574,888	5,440,370	5,894,124	655,211
300	267	259	145	Missouri Pacific (Dec)	2,411,078	1,981,536	795,799	180,157
▪	▪	352	445	Mitchell Energy & Development (Jan)	786,923	457,549	594,628	61,466
16	4	7	5	Mobil (Dec)	27,505,756	44,720,908	11,672,595	2,007,158
105	61	68	64	Monsanto (Dec)	5,539,100	6,192,600	2,148,348	331,000
8	129	86	75	J P Morgan (Dec)	43,487,679	3,634,011	1,788,349	288,127
▪	360	▪	▪	Morrison-Knudsen (Dec)	625,686	1,365,914	147,362	25,454
▪	▪	448	▪	Morton-Norwich (June)	587,094	731,984	444,477	46,088
387	183	107	182	Motorola (Dec)	1,903,496	2,713,795	1,592,953	154,296
392	325	178	284	Murphy Oil (Dec)	1,877,419	1,568,929	1,056,210	103,581
▪	224	289	292	Nabisco (Dec)	1,296,714	2,362,045	704,353	99,776
▪	▪	305	430	Nalco Chemical (Dec)	368,074	578,908	685,791	63,277
▪	364	▪	▪	††National Can (Dec)	607,851	1,347,221	194,898	46,552
434	▪	▪	▪	National Central Financial (Dec)	1,753,822	162,099	78,680	16,096
128	▪	▪	▪	National City (Dec)	4,971,998	394,060	337,554	48,518
51	▪	▪	380	National Detroit (Dec)	9,506,400	812,279	359,605	75,604
452	296	229	213	National Distillers & Chemical (Dec)	1,664,507	1,772,584	900,249	135,753
▪	▪	▪	360	National Gypsum (Dec)	767,905	853,614	363,484	80,268
▪	▪	433	▪	National Semiconductor (May)	385,252	719,740	461,660	34,262
209	102	404	232	National Steel (Dec)	3,160,279	4,234,458	503,898	126,466
▪	443	▪	▪	National Tea (Dec)	251,178	1,045,696	42,500	7,992
319	▪	▪	▪	Nationwide (Dec)	2,303,675	606,328	169,488	35,832
▪	469	296	271	Natomas (Dec)	1,390,471	967,192	698,896	110,788

▪ Not on 500 list
††Figures include unconsolidated subsidiaries

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
65,713	14,631	NYSE	OMC	2.90	1.00	20⅞	Madison, Wisc	14.5	Jerry M Hiegal
209,421	23,462	NYSE	MCA	5.95	1.28	54½	Universal City, Cal	18.7	Lew R Wasserman
321,191	32,322	NYSE	MDE	1.94	1.10	25	New Orleans, La	60.4	James E Cunningham
311,203	40,199	NYSE	MCD	4.68	0.51	43⅜	Oak Brook, Ill	110.0	Fred L Turner
282,789	37,505	NYSE	MD	5.06	0.71	36½	St Louis, Mo	82.7	Sanford N McDonnell
99,337	16 338	NYSE	MGR	4.44	1.80	26⅛	Elgin, Ill	38.0	Edward J Williams
98,000	24,662	NYSE	MHP	3.10	1.28	28⅜	New York, NY	14.4	Harold W McGraw Jr
164,429	25,963	NYSE	MEA	5.42	1.65	24¾	Dayton, Ohio	25.0	James W McSwiney
31,104	7,693	NYSE	MDT	3.08	0.54	69	Minneapolis, Minn	4.1	Dale R Olseth
134,281	19,607	OTC	MNBT	4.92	1.84	27¾	Pittsburgh, Pa	6.7	James H Higgins
150,029	25,023	NYSE	MES	4.04	1.40	27½	Harrison, NY	48.6	Francis C Rooney Jr
52,561	5,895	OTC	MTRC	5.48	2.32	24⅞	St Louis, Mo	3.2	Donald E Lasater
72,203	5,896	NYSE	MST	7.25	1.25	38	New York, NY	19.6	Leon F Winbigler
52,599	10,491	NYSE	MTD	3.77	1.18	25⅝	Dallas, Tex	3.4	Gene H Bishop
21,991	2,167	OTC	MCHN	5.62	1.35	24¼	Indianapolis, Ind	1.5	Otto N Frenzel III
476,973	75,281	NYSE	MRK	5.06	1.90	72¼	Rahway, NJ	30.8	John J Horan
176,045	36,344	NYSE	MER	3.26	0.92	19¼	New York, NY	26.9	Donald T Regan
465,416	32,608	NYSE	MSA	8.85	0.20	29⅝	Amarillo, Tex	0.6	Thomas B Pickens Jr
101,096	32,146	NYSE	MGM	1.91	0.57	23½	Culver City, Cal	9.6	Frank E Rosenfelt
42,399	6,872	OTC	MEYR	3.29	0.48	28½	Portland, Ore	13.0	Oran B Robertson
139,065	22,442	NYSE	MGI	3.36	1.00	27½	Milwaukee, Wisc	1.6	Max H Karl
58,290	9,235	OTC	MNCO	4.70	1.11	19¼	Bloomfield Hills, Mich	6.0	Stanford C Stoddard
67,274	90,433	NYSE	MSU	2.33	1.52	12⅝	New Orleans, La	12.0	Floyd W Lewis
38,855	2,704	OTC	MIDL	7.80	2.16	29	West Orange, NJ	3.2	Robert Van Buren
909,821	117,296	NYSE	MMM	5.59	2.40	50¼	St Paul, Minn	87.7	Lewis W Lehr
272,416	15,490	NYSE	MIS	11.68	2.95	51⅜	St Louis, Mo	22.6	Downing B Jenks
145,767	36,174	ASE	MND	1.70	0.07	16½	Houston, Tex	2.0	George P Mitchell
3,627,997	212,229	NYSE	MOB	9.46	2.55	55	New York, NY	213.5	Rawleigh Warner Jr
666,700	36,031	NYSE	MTC	9.11	3.35	59⅝	St Louis, Mo	63.9	John W Hanley
369,984	38,667	NYSE	IPM	7.07	2.50	46¼	New York, NY	10.8	Lewis T Preston
28,916	4,122	NYSE	MRN	6.05	1.38	35⅝	Boise, Ida	28.5	William H McMurren
72,735	13,469	NYSE	MNP	3.40	1.34	33	Chicago, Ill	10.4	John W Simmons
265,290	31,158	NYSE	MOT	4.96	1.20	51⅜	Schaumburg, Ill	75.0	Robert W Galvin
414,897	12,426	NYSE	MUR	8.32	1.00	85	El Dorado, Ark	4.4	Charles H Murphy Jr
145,863	32,199	NYSE	NAB	3.10	1.50	21⅞	East Hanover, NJ	38.0	Robert M Schaebetle
82,997	19,878	NYSE	NLC	3.18	1.36	34½	Oak Brook, Ill	4.1	Orell T Collins
54,135	8,428	NYSE	NAC	4.81	0.72	23⅛	Chicago, Ill	11.4	Frank W Considine
23,712	4,496	OTC	NCFC	3.59	1.41	17½	Lancaster, Pa	1.8	Wilson D McElhinny
59,096	7,896	OTC	NCTY	6.15	2.50	42¾	Cleveland, Ohio	3.3	Claude M Blair
85,910	12,190	NYSE	NBD	6.24	1.94	29½	Detroit, Mich	6.5	Robert M Surdam
190,531	31,313	NYSE	DR	4.04	1.80	28¾	New York, NY	15.7	Drummond C Bell
118,221	16,522	NYSE	NG	4.87	1.32	22	Dallas, Tex	13.5	Robert E Scifres
64,602	20,000	NYSE	NSM	1.71	none	23⅛	Santa Clara, Cal	32.3	Charles E Sporck
280,431	19,015	NYSE	NS	6.56	2.60	26½	Pittsburgh, Pa	36.5	Howard M Love
28,642	10,000	NYSE	NTY	0.80	none	4⅛	Rosemont, Ill	12.0	Valdyn W Schulz
208,195	10,272	OTC	NWDCA	3.49	0.60	16½	Columbus, Ohio	1.8	Dean W Jeffers
243,846	23,104	NYSE	NOM	5.55	1.08	30¼	San Francisco, Cal	4.0	Dorman L Commons

All share data adjusted for stock splits and stock dividends through May 12, 1980

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
88	▪	▪	▪	NCNB (Dec)	6,365,290	561,957	247,430	45,732
229	162	81	95	NCR (Dec)	2,918,435	3,002,640	1,815,389	234,602
384	▪	424	384	New England Electric System (Dec)	1,911,719	889,250	475,400	73,493
295	▪	▪	▪	New England Merchants (Dec)	2,451,088	241,740	54,735	16,990
437	▪	479	328	New York State Electric & Gas (Dec)	1,737,523	588,211	411,516	87,389
▪	▪	192	149	Newmont Mining (Dec)	1,309,683	867,578	995,578	178,763
183	333	239	180	Niagara Mohawk Power (Dec)	3,528,937	1,516,503	857,894	156,030
445	326	349	329	NICOR (Dec)	1,710,350	1,561,720	598,768	87,378
471	288	159	335	NL Industries (Dec)	1,586,876	1,810,235	1,139,018	85,686
147	▪	252	221	NLT (Dec)	4,353,221	791,679	814,369	133,312
▪	▪	315	▪	Noble Affiliates (Dec)	341,212	205,288	659,837	33,041
244	347	241	126	Norfolk & Western Railway System (Dec)	2,819,126	1,449,167	850,037	198,596
▪	217	▪	356	North American Philips (Dec)	1,290,218	2,409,003	347,081	81,731
205	432	347	359	Northeast Utilities (Dec)	3,215,577	1,074,385	607,670	80,765
428	▪	▪	▪	Northern California Savings & Loan (Dec)	1,759,658	166,814	79,459	17,012
314	401	419	375	Northern Indiana Public Service (Dec)	2,319,201	1,196,244	483,464	76,859
472	▪	▪	▪	Northern States Bancorp (Dec)	1,583,987	148,402	17,228	1,476
272	442	306	246	Northern States Power (Dec)	2,619,858	1,048,176	685,592	120,678
111	▪	▪	▪	Northern Trust (Dec)	5,357,545	489,407	159,600	26,497
▪	320	356	320	Northrop (Dec)	990,377	1,582,477	584,510	90,312
478	376	350	389	Northwest Airlines (Dec)	1,528,921	1,310,558	597,805	72,475
39	412	317	279	Northwest Bancorporation (Dec)	12,415,823	1,145,178	659,226	106,642
▪	420	▪	▪	Northwest Energy (Dec)	862,996	1,119,532	325,345	41,267
333	195	181	160	Northwest Industries (Dec)	2,196,700	2,579,900	1,042,728	172,200
449	▪	▪	▪	Northwestern Financial (Dec)	1,688,049	164,450	51,004	13,271
▪	418	382	361	Norton (Dec)	811,529	1,132,897	542,157	80,222
304	184	265	235	Norton Simon (June)	2,389,233	2,705,444	779,440	124,250
▪	▪	451	461	NVF (Dec)	1,249,971	644,888	438,091	58,565
104	29	75	30	Occidental Petroleum (Dec)	5,560,330	9,554,795	1,961,816	561,646
▪	238	▪	468	Ogden (Dec)	1,199,918	2,241,408	285,542	57,500
▪	▪	476	349	Ohio Casualty (Dec)	1,221,264	809,216	414,463	82,973
188	459	257	214	Ohio Edison (Dec)	3,446,454	994,585	797,444	134,807
457	▪	494	▪	Oklahoma Gas & Electric (Dec)	1,651,704	580,795	404,728	50,217
438	▪	▪	▪	Old Kent Financial (Dec)	1,729,629	155,431	106,032	19,389
497	295	463	395	Olin (Dec)	1,461,073	1,778,102	431,208	71,150
▪	▪	445	418	Overseas Shipholding Group (Dec)	903,065	264,808	447,148	65,892
483	237	235	276	Owens-Corning Fiberglas (Dec)	1,501,612	2,245,164	868,965	109,266
230	133	360	220	Owens-Illinois (Dec)	2,910,208	3,528,829	576,194	133,454
▪	279	437	248	PACCAR (Dec)	742,103	1,882,722	457,598	120,147
48	94	55	44	Pacific Gas & Electric (Dec)	10,310,763	4,372,220	2,613,444	458,234
301	243	380	298	Pacific Lighting (Dec)	2,403,359	2,200,182	545,993	97,979
▪	▪	362	▪	Pacific Lumber (Dec)	229,892	258,434	571,758	48,812
211	▪	307	262	††Pacific Power & Light (Dec)	3,128,787	807,760	683,982	112,511
265	▪	▪	▪	Paine Webber (Sept)	2,671,922	506,837	48,919	13,801
264	206	467	379	Pan American World Airways (Dec)	2,676,720	2,484,709	427,128	76 128
271	269	162	194	Panhandle Eastern Pipe Line (Dec)	2,645,714	1,967,657	1,124,118	148,080
▪	▪	415	▪	Parker Drilling (Aug)	387,213	304,804	485,137	35,967

▪ Not on 500 list.
††Figures include unconsolidated subsidiaries.

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
78,179	18,160	NYSE	NCB	2.53	0.62	13¾	Charlotte, NC	4.7	Thomas I Storrs
348,318	26,215	NYSE	NCR	8.78	1.45	69¼	Dayton, Ohio	67.0	William S Anderson
152,860	21,487	NYSE	NES	3.45	2.17	22⅛	Westborough, Mass	5.3	Guy W Nichols
29,315	2,670	OTC	NEBK	6.00	1.64	20½	Boston, Mass	2.2	Roderick M MacDougall
118,317	26,128	NYSE	NGE	2.83	1.72	15¾	Binghamton, NY	4.2	Charles F Kennedy
238,554	25,125	NYSE	NEM	7.05	1.50	39⅝	New York, NY	11.1	Plato Malozemoff
225,299	67,952	NYSE	NMK	2.00	1.44	12⅝	Syracuse, NY	9.6	John G Haehl Jr
199,646	18,076	NYSE	GAS	4.77	2.49	33⅛	Naperville, Ill	2.5	Clarence J Gauthier
192,842	33,015	NYSE	NL	0.00	1.20	34½	New York, NY	23.0	Ray C Adam
305,846	34,654	NYSE	NLT	3.85	1.12	23½	Nashville, Tenn	13.5	Russell L Wagner
76,002	21,171	OTC	NOBL	1.57	0.10	31¼	Ardmore, Okla	1.8	Roy Butler
293,163	31,194	NYSE	NFK	6.36	1.88	27¼	Roanoke, Va	24.4	John P Fishwick
129,681	12,975	NYSE	NPH	6.28	1.60	26¾	New York, NY	37.4	Pieter C Vink
184,647	66,594	NYSE	NU	1.22	1.06	9⅝	Berlin, Conn	7.3	Lelan F Sillin Jr
20,581	5,045	NYSE	NCX	3.40	0.70	15¼	Palo Alto, Cal	0.8	Firmin A Gryp
151,412	35,161	NYSE	NI	1.86	1.50	13¾	Hammond, Ind	6.0	Edmund A Schroer
8,277	2,849	OTC	NSBC	0.37	0.28	6⅛	Detroit, Mich	1.8	Robert D Krestel
331,556	30,641	NYSE	NSP	3.51	2.22	22⅝	Minneapolis, Minn	7.0	Donald W McCarthy
33,915	4,800	OTC	NTRS	5.52	2.05	33¼	Chicago, Ill	3.5	E Norman Staub
200,867	14,213	NYSE	NOC	6.35	1.80	41⅛	Los Angeles, Cal	28.8	Thomas V Jones
201,545	21,640	NYSE	NWA	3.35	0.80	27⅝	St Paul, Minn	12.8	M Joseph Lapensky
157,642	25,852	NYSE	NOB	4.13	1.28	25½	Minneapolis, Minn	12.6	Chester C Lind
92,993	10,495	NYSE	NWP	4.55	1.28	31	Salt Lake City, Utah	1.7	John G McMillian
295,600	29,899	NYSE	NWT	5.60	1.90	34⅞	Chicago, Ill	43.0	Ben W Heineman
32,160	5,165	OTC	NWFN	2.57	0.49	9⅝	Wilkesboro, NC	3.1	Ben T Craig
117,074	16,429	NYSE	NRT	4.89	1.39	33	Worcester, Mass	25.4	Robert Cushman
172,321	48,715	NYSE	NSI	2.52	0.95	16	New York, NY	37.0	David J Mahoney
76,565	69,461	NYSE	NVF	0.76	none	6⅛	Yorklyn, Del	9.9	Victor Posner
1,088,771	72,325	NYSE	OXY	7.30	1.25	27⅛	Los Angeles, Cal	34.2	Armand Hammer
113,964	8,337	NYSE	OG	6.58	1.90	34¼	New York, NY	32.0	Ralph E Ablon
147,520	11,675	OTC	OCAS	7.11	1.40	35½	Hamilton, Ohio	5.4	John G Sloneker
201,479	59,622	NYSE	OEC	1.80	1.76	13⅜	Akron, Ohio	7.2	Justin T Rogers Jr
85,527	30,260	NYSE	OGE	1.36	1.60	13⅜	Oklahoma City, Okla	3.5	James G Harlow Jr
26,193	6,627	OTC	OKEN	2.93	0.96	16	Grand Rapids, Mich	2.0	Richard M Gillett
178,075	23,956	NYSE	OLN	2.97	0.97	18	Stamford, Conn	21.7	John M Henske
105,668	17,198	NYSE	OSG	3.83	0.33	26	New York, NY	2.3	Morton P Hyman
221,979	30,490	NYSE	OCF	3.59	1.20	28½	Toledo, Ohio	26.3	William W Boeschenstein
296,142	28,454	NYSE	OI	4.56	1.26	20⅝	Toledo, Ohio	63.8	Edwin D Dodd
116,408	8,245	OTC	PCAR	14.57	2.95	55½	Bellevue, Wash	13.4	Charles M Pigott
576,203	113,628	NYSE	PCG	3.55	2.31	23	San Francisco, Cal	26.9	Frederick W Mielke
185,712	24,539	NYSE	PLT	3.80	2.06	22¼	Los Angeles, Cal	9.3	Paul A Miller
53,851	12,037	NYSE	PL	4.06	2.25	47½	San Francisco, Cal	4.3	Robert B Hoover
173,680	37,999	NYSE	PPW	2.46	1.92	18	Portland, Ore	7.5	Don C Frisbee
18,491	5,361	NYSE	PWJ	2.24	0.44	9⅛	New York, NY	6.1	James W Davant
247,767	71,188	NYSE	PN	1.07	none	6	New York, NY	69.4	William T Seawell
371,665	18,466	NYSE	PEL	8.02	3.03	60⅞	Houston, Tex	7.0	Richard L O'Shields
76,239	12,894	NYSE	PKD	2.79	0.24	37⅝	Tulsa, Okla	4.5	Robert L Parker

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
▪	▪	488	▪	Parker-Hannifin (June)	562,544	846,438	408,044	50,207
109	427	384	475	Penn Central (Dec)	5,392,400	1,087,300	535,436	57,000
357	▪	▪	▪	PennCorp Financial (Dec)	2,047,456	422,551	161,427	31,658
122	24	80	90	J C Penney (Jan)	5,077,000	11,274,000	1,817,072	244,000
166	▪	267	141	Pennsylvania Power & Light (Dec)	3,782,228	860,498	772,072	182,198
▪	429	▪	▪	Pennwalt (Dec)	793,422	1,079,303	272,733	49,997
323	255	65	92	Pennzoil (Dec)	2,292,195	2,051,693	2,228,666	238,518
219	211	163	203	[13]Peoples Energy (Sept)	3,002,799	2,441,556	1,123,841	140,288
488	▪	▪	▪	Peoples National Bank of Wash (Dec)	1,488,461	145,529	61,636	13,269
231	75	63	82	PepsiCo (Dec)	2,887,578	5,090,567	2,262,481	264,855
▪	▪	249	▪	Perkin-Elmer (July)	556,670	733,002	827,106	50,338
▪	▪	480	▪	[14]Petrie Stores (Jan)	222,982	448,824	411,255	48,057
▪	414	283	452	Petrolane (Sept)	595,155	1,143,938	711,246	60,217
216	179	51	94	Pfizer (Dec)	3,049,062	2,746,025	2,869,999	237,869
366	383	327	272	Phelps Dodge (Dec)	2,000,218	1,280,830	639,668	110,771
114	321	158	131	Philadelphia Electric (Dec)	5,241,260	1,578,505	1,139,641	194,471
94	▪	▪	▪	Philadelphia National (Dec)	5,916,461	556,933	168,896	39,414
87	63	29	38	Philip Morris (Dec)	6,378,852	6,144,091	4,483,584	507,881
65	30	15	17	Phillips Petroleum (Dec)	8,518,709	9,502,775	7,412,544	891,121
414	245	292	343	Pillsbury (May)	1,804,483	2,165,982	701,435	83,471
▪	▪	338	421	Pioneer (Dec)	621,759	732,486	617,807	65,631
▪	▪	471	▪	Pioneer Hi-Bred International (Aug)	278,917	327,511	426,422	39,297
▪	448	449	427	Pitney Bowes (Dec)	902,265	1,024,949	443,392	63,494
103	▪	▪	▪	Pittsburgh National (Dec)	5,563,019	471,514	258,683	44,957
▪	313	206	493	Pittston (Dec)	1,188,737	1,647,830	960,733	54,451
▪	▪	377	▪	Pogo Producing (Dec)	386,413	159,212	551,232	41,820
▪	361	219	▪	Polaroid (Dec)	1,244,262	1,361,454	919,940	36,147
407	▪	485	▪	Portland General Electric (Dec)	1,821,328	349,981	408,668	46,122
▪	▪	440	396	Potlatch (Dec)	976,934	809,059	454,920	71,000
330	▪	422	339	Potomac Electric Power (Dec)	2,226,752	749,333	479,067	84,356
270	160	210	111	PPG Industries (Dec)	2,649,400	3,091,800	942,249	218,900
98	32	17	27	Procter & Gamble (June)	5,663,627	9,329,306	6,139,584	577,331
341	480	431	382	Provident Life & Accident (Dec)	2,125,266	944,579	462,668	74,006
289	▪	▪	▪	Provident National (Dec)	2,488,313	237,286	100,565	25,993
363	490	460	481	Public Service Co of Colorado (Dec)	2,011,264	926,510	432,360	55,809
310	▪	298	241	Public Service Company of Indiana (Dec)	2,342,088	628,538	696,435	122,990
▪	▪	▪	487	Public Service Company of New Mexico (Dec)	1,186,446	244,370	284,737	54,803
89	216	136	97	Public Service Electric & Gas (Dec)	6,104,183	2,416,707	1,326,595	233,329
▪	153	474	▪	Pullman (Dec)	1,299,397	3,197,097	420,526	47,901
▪	270	369	338	Quaker Oats (June)	1,131,500	1,966,300	562,676	84,500
140	▪	▪	▪	Rainier Bancorporation (Dec)	4,495,758	466,265	238,656	37,010
334	87	151	229	Ralston Purina (Sept)	2,183,100	4,600,600	1,187,274	128,100
470	230	▪	▪	Rapid-American (Jan)	1,587,729	2,312,245	110,686	34,603
▪	▪	438	▪	Raychem (June)	306,790	338,099	457,496	29,596
321	125	71	127	Raytheon (Dec)	2,296,537	3,727,930	2,102,862	197,151
92	48	101	78	RCA (Dec)	5,987,800	7,454,600	1,656,167	283,800
259	385	420	114	Reliance Group (Dec)	2,693,461	1,265,800	481,320	208,439

▪ Not on 500 list

[13]Formerly Peoples Gas
[14]Latest 12 month results

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
72,659	14,573	NYSE	PH	3.75	1.18	28	Cleveland, Ohio	20.2	Patrick S Parker
146,400	23,154	NYSE	PC	2.41	none	23⅛	New York, NY	32.9	Richard Dicker
150,928	18,189	NYSE	PCF	1.65	0.13	8⅞	Santa Monica, Cal	2.2	Stanley Beyer
372,000	69,553	NYSE	JCP	3.52	1.76	26⅛	New York, NY	206.0	Donald V Seibert
184,345	43,497	NYSE	PPL	3.32	2.01	17¾	Allentown, Pa	7.6	Robert K Campbell
86,134	8,590	NYSE	PSM	5.01	2.20	31¾	Philadelphia, Pa	13.3	Edwin E Tuttle
507,965	50,508	NYSE	PZL	4.69	1.50	44⅛	Houston, Tex	10.0	J Hugh Liedtke
345,119	26,838	NYSE	PGL	5.29	2.88	41⅞	Chicago, Ill	7.1	Orval C Davis
18,649	3,793	OTC	PEOP	3.74	0.84	16¼	Seattle, Wash	2.1	Joshua Green III
445,966	90,954	NYSE	PEP	2.85	1.11	24⅞	Purchase, NY	105.0	Donald M Kendall
73,010	19,693	NYSE	PKN	2.53	0.52	42	Norwalk, Conn	13.7	Robert H Sorensen
NA	14,060	NYSE	PST	3.42	1.75	29¼	Secaucus, NJ	7.0	Milton J Petrie
106,896	49,912	NYSE	PTO	1.20	0.29	14¼	Long Beach, Cal	11.6	Rudolph J Munzer
323,199	73,121	NYSE	PFE	3.26	1.32	39¼	New York, NY	41.0	Edmund T Pratt Jr
198,062	20,718	NYSE	PD	5.06	1.20	30⅞	New York, NY	14.9	George B Munroe
313,364	82,883	NYSE	PE	1.86	1.80	13¾	Philadelphia, Pa	9.6	James L Everett
62,649	5,824	OTC	PHNA	6.77	2.40	29	Philadelphia, Pa	5.0	G Morris Dorrance Jr
720,427	124,544	NYSE	MO	4.08	1.19	36	New York, NY	65.0	George Weissman
1,591,508	154,428	NYSE	P	5.77	1.35	48	Bartlesville, Okla	30.3	William F Martin
152,453	20,041	NYSE	PSY	4.62	1.57	35	Minneapolis, Minn	58.1	William H Spoor
135,708	18,442	NYSE	PNA	3.57	1.01	33½	Amarillo, Tex	2.9	K Bert Watson
46,042	15,941	OTC	PHYB	2.47	0.78	26¾	Des Moines, Iowa	2.0	Dr William L Brown
239,[illegible]	13,856	NYSE	PBI	4.02	1.25	32	Stamford, Conn	25.2	Fred T Allen
6[illegible],33	6,196	OTC	PITS	7.30	2.50	41¾	Pittsburgh, Pa	3.5	Merle E Gilliland
149,678	37,492	NYSE	PCO	1.45	1.20	25⅝	Greenwich, Conn	15.6	Nicholas T Camicia
116,129	25,056	NYSE	PPP	1.66	0.20	22	Houston, Tex	0.1	William C Liedtke
87,854	32,855	NYSE	PRD	1.10	1.00	28	Cambridge, Mass	18.4	William J McCune Jr
79,609	31,436	NYSE	PGN	1.06	1.70	13	Portland, Ore	2.8	Frank M Warren
120,029	15,164	NYSE	PCH	4.69	1.20	30	San Francisco, Cal	10.2	Richard B Madden
185,344	41,658	NYSE	POM	1.73	1.36	11½	Washington, DC	5.2	W Reid Thompson
376,500	32,632	NYSE	PPG	6.78	1.88	28⅞	Pittsburgh, Pa	38.2	L Stanton Williams
799,573	82,688	NYSE	PG	6.99	3.30	74¼	Cincinnati, Ohio	59.0	Edward G Harness
216,283	9,844	OTC	PACC	7.52	1.43	47	Chattanooga, Tenn	3.1	H Carey Hanlin
31,349	4,147	OTC	PROV	6.23	2.10	24¼	Philadelphia, Pa	2.3	Roger S Hillas
120,260	32,326	NYSE	PSR	1.35	1.60	13⅜	Denver, Colo	6.3	Richard F Walker
233,192	29,794	NYSE	PIN	3.79	2.28	23⅜	Plainfield, Ind	4.4	Hugh A Barker
72,342	15,602	NYSE	PNM	2.97	1.88	18¼	Albuquerque, NM	2.3	Jerry D Geist
422,456	68,914	NYSE	PEG	2.85	2.20	19¼	Newark, NJ	13.2	Robert I Smith
55,100	11,103	NYSE	PU	4.34	1.65	37⅞	Chicago, Ill	41.0	Clark P Lattin Jr
139,500	19,830	NYSE	OAT	4.01	1.25	28⅜	Chicago, Ill	31.0	Robert D Stuart Jr
64,121	8,758	OTC	RBAN	4.23	1.08	27¼	Seattle, Wash	5.3	G Robert Truex Jr
240,800	107,934	NYSE	RAL	1.19	0.58	11	St Louis, Mo	73.6	R Hal Dean
92,256	5,089	NYSE	RPD	4.55	0.80	21¾	New York, NY	48.0	Meshulam Riklis
46,409	8,632	OTC	RAYC	3.51	0.26	53	Menlo Park, Cal	6.7	Paul M Cook
309,639	31,386	NYSE	RTN	6.30	1.60	67	Lexington, Mass	67.2	Thomas L Phillips
766,800	74,855	NYSE	RCA	3.72	1.55	22⅛	New York, NY	120.0	Edgar H Griffiths
282,680	8,022	NYSE	REL	22.37	1.70	60	New York, NY	9.3	Saul P Steinberg

All share data adjusted for stock splits and stock dividends through May 12, 1980.
NA Not Available

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
142	▪	▪	▪	**Republic New York (Dec)**	4,408,405	401,148	127,294	31,634
45	474	418	390	**Republic of Texas (Dec)**	10,797,651	950,752	484,124	72,400
252	113	500	244	**Republic Steel (Dec)**	2,749,872	3,987,381	394,461	121,158
▪	▪	▪	331	**Resorts International (Dec)**	405,276	373,247	381,300	86,459
▪	488	▪	▪	**Revco D S (May)**	313,492	927,533	356,187	33,636
495	304	116	387	**Revlon (Dec)**	1,470,720	1,717,993	1,502,685	152,688
▪	455	▪	470	**Rexnord (Oct)**	698,662	1,010,225	326,897	57,252
86	51	43	33	**R J Reynolds Industries (Dec)**	6,421,900	7,133,100	3,443,078	550,900
228	145	342	134	**Reynolds Metals (Dec)**	2,923,076	3,305,155	615,973	177,100
▪	426	358	434	**Richardson-Merrell (June)**	843,470	1,090,546	577,640	62,956
260	▪	▪	▪	**Riggs National Bank of Washington DC (Dec)**	2,686,504	220,977	109,208	21,725
▪	425	395	471	**Roadway Express (Dec)**	514,699	1,093,662	520,672	57,193
151	62	90	83	**Rockwell International (Sept)**	4,127,600	6,176,400	1,755,916	261,100
▪	318	337	308	**Rohm & Haas (Dec)**	1,191,903	1,590,484	620,957	95,495
▪	▪	459	▪	**Rowan Companies (Dec)**	341,611	188,614	432,666	32,772
477	344	499	435	**Ryder System (Dec)**	1,537,191	1,454,696	397,275	62,955
285	394	280	208	**Safeco (Dec)**	2,507,006	1,213,463	724,066	137,673
215	17	220	200	**Safeway Stores (Dec)**	3,100,768	13,717,861	917,325	143,323
▪	410	258	369	**St Joe Minerals (Dec)**	1,108,600	1,148,105	797,259	77,586
153	294	240	186	**St Paul Companies (Dec)**	4,101,210	1,783,056	854,487	152,982
325	205	202	179	**St Regis Paper (Dec)**	2,260,845	2,498,436	974,201	158,493
422	▪	482	402	**San Diego Gas & Electric (Dec)**	1,782,565	745,232	409,343	70,166
161	199	118	104	**Santa Fe Industries (Dec)**	3,883,100	2,555,600	1,486,212	227,700
▪	▪	277	▪	**Santa Fe International (Dec)**	933,134	523,095	736,682	16,514
468	351	105	108	**Schering-Plough (Dec)**	1,592,699	1,434,022	1,611,060	222,267
143	131	5	22	**Schlumberger Limited (Dec)**	4,375,186	3,549,647	11,915,813	658,396
▪	299	▪	▪	**SCM (June)**	979,599	1,753,723	219,903	47,352
403	277	285	209	**Scott Paper (Dec)**	1,829,579	1,908,107	709,724	137,085
▪	481	▪	▪	**Scovill (Dec)**	572,721	941,602	163,460	32,000
192	244	464	223	**Seaboard Coast Line Industries (Dec)**	3,402,207	2,173,804	430,814	132,641
66	▪	473	424	**Seafirst (Dec)**	8,400,753	805,856	421,904	64,411
▪	▪	193	326	**G D Searle (Dec)**	1,131,622	898,369	994,014	87,949
17	9	22	19	**††Sears Roebuck (Jan)**	26,390,635	23,660,173	5,716,134	785,232
19	212	266	168	**Security Pacific (Dec)**	24,923,382	2,438,219	778,247	163,580
▪	▪	348	▪	**SEDCO (June)**	724,774	368,905	599,064	11,863
210	▪	▪	▪	**Shawmut (Dec)**	3,141,993	278,952	61,710	14,807
33	16	12	14	**Shell Oil (Dec)**	16,127,016	14,431,211	8,374,518	1,125,561
▪	400	▪	▪	**Sherwin-Williams (Dec)**	704,380	1,196,343	129,637	18,028
240	99	117	117	**Signal Companies (Dec)**	2,850,500	4,292,600	1,495,845	203,700
491	194	▪	▪	**Singer (Dec)**	1,482,400	2,598,100	151,265	–92,300
▪	▪	287	490	**Smith International (Dec)**	553,924	545,272	707,823	54,639
▪	363	40	96	**SmithKline (Dec)**	1,195,709	1,351,145	3,827,327	233,837
▪	▪	385	▪	**Snap-On Tools (Dec)**	276,880	373,602	532,421	42,603
218	▪	▪	▪	**Society (Dec)**	3,018,569	266,203	129,225	25,509
459	▪	▪	474	**South Carolina Electric & Gas (Dec)**	1,650,395	544,402	356,876	57,027
494	▪	▪	▪	**South Carolina National (Dec)**	1,480,016	143,038	80,997	17,297
124	▪	▪	▪	**Southeast Banking (Dec)**	5,028,371	438,264	181,111	34,880

▪ Not on 500 list.
††Figures include unconsolidated subsidiaries

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
57,510	3,285	ASE	RNB	8.34	1.88	38¾	New York, NY	1.2	Walter H Weiner
99,332	17,766	NYSE	RPT	4.08	1.00	27¼	Dallas, Tex	5.3	James D Berry
244,318	16,183	NYSE	RS	7.49	2.25	24⅛	Cleveland, Ohio	42.7	William J De Lancey
113,185	12,400	ASE	RT A	6.84	none	30¾	North Miami, Fla	7.5	James M Crosby
43,309	13,441	NYSE	RDS	2.51	0.72	26½	Twinsburg, Ohio	16.0	Sidney Dworkin
186,200	33,393	NYSE	REV	4.60	1.43	45	New York, NY	31.9	Michel C Bergerac
81,014	19,663	NYSE	REX	2.91	0.96	16⅝	Milwaukee, Wisc	18.7	Robert V Krikorian
976,800	101,267	NYSE	RJR	5.23	1.95	34	Winston-Salem, NC	79.5	J Paul Sticht
246,900	18,953	NYSE	RLM	9.25	2.00	32½	Richmond, Va	37.6	David P Reynolds
87,075	23,339	NYSE	RXM	2.66	1.13	24¾	Wilton, Conn	15.0	John S Scott
30,597	2,992	OTC	RIGS	7.26	2.80	36½	Washington, DC	2.1	Vincent C Burke Jr
111,853	19,648	OTC	ROAD	2.85	0.70	26½	Akron, Ohio	21.8	William F Spitznagel
435,600	36,298	NYSE	ROK	7.33	2.55	48⅜	Pittsburgh, Pa	114.5	Robert Anderson
181,024	12,903	NYSE	ROH	7.39	1.76	48⅛	Philadelphia, Pa	13.3	Vincent L Gregory Jr
68,889	10,271	NYSE	RDC	2.67	0.10	42⅛	Houston, Tex	1.3	Charles R Palmer
262,937	16,133	NYSE	RDR	3.84	0.94	24⅝	Miami, Fla	19.4	Leslie O Barnes
218,697	19,438	OTC	SAFC	7.01	1.50	37½	Seattle, Wash	11.0	Roland M Trafton
327,970	26,116	NYSE	SA	5.49	2.60	35⅛	Oakland, Cal	148.9	Peter A Magowan
194,592	22,458	NYSE	SJO	3.46	1.38	35½	New York, NY	11.5	John C Duncan
461,541	20,969	OTC	STPL	7.30	1.80	40¾	St Paul, Minn	9.7	Carl B Drake Jr
258,626	32,205	NYSE	SRT	4.87	1.85	30¼	New York, NY	31.1	William R Haselton
73,545	31,188	NYSE	SDO	1.80	1.46	13⅛	San Diego, Cal	4.7	Robert E Morris
416,100	28,581	NYSE	SFF	8.08	2.35	52	Chicago, Ill	42.6	John S Reed
104,884	21,276	NYSE	SAF	0.78	0.72	34⅝	Orange, Cal	7.2	Edfred L Shannon Jr
256,586	53,039	NYSE	SGP	4.12	1.39	30⅝	Kenilworth, NJ	25.9	Richard J Bennett
865,972	127,102	NYSE	SLB	5.18	1.06	93⅜	New York, NY	85.0	Jean Riboud
94,254	9,561	NYSE	SCM	4.98	1.20	23	New York, NY	28.6	Paul H Elicker
224,558	38,889	NYSE	SPP	3.52	0.90	18¼	Philadelphia, Pa	20.8	Charles D Dickey Jr
61,572	9,209	NYSE	SCO	3.46	1.43	17¾	Waterbury, Conn	23.3	Malcolm Baldrige
208,499	14,666	NYSE	SCI	9.06	2.20	29⅜	Jacksonville, Fla	37.3	Prime Osborn III
95,842	15,068	NYSE	SFC	4.28	1.08	28	Seattle, Wash	7.3	William M Jenkins
137,428	52,663	NYSE	SRL	1.66	0.52	18⅞	Skokie, Ill	18.3	Donald H Rumsfeld
1,393,167	317,563	NYSE	S	2.46	1.24	18	Chicago, Ill	424.0	Edward R Telling
428,882	27,671	NYSE	SPC	5.94	1.80	28⅛	Los Angeles, Cal	23.3	Richard J Flamson III
65,986	10,351	NYSE	SED	1.15	0.64	57⅞	Dallas, Tex	9.1	B Gill Clements
27,809	1,870	OTC	SHAS	7.92	2.20	33	Boston, Mass	3.5	D Thomas Trigg
2,064,070	154,369	NYSE	SUO	7.32	2.10	54¼	Houston, Tex	36.4	John F Bookout
45,298	4,869	NYSE	SHW	3.21	0.15	26⅝	Cleveland, Ohio	16.9	John G Breen
234,100	38,355	NYSE	SGN	5.28	0.90	39	Beverly Hills, Cal	53.0	Forrest N Shumway
22,000	16,577	NYSE	SMF	–5.90	0.50	9⅛	Stamford, Conn	77.0	Joseph B Flavin
81,351	10,148	NYSE	SII	5.30	1.07	69¾	Newport Beach, Cal	7.8	Jerry W Neely
257,099	60,872	NYSE	SKL	3.85	1.32	62⅞	Philadelphia, Pa	18.1	Robert F Dee
50,858	19,811	NYSE	SNA	2.16	0.76	26⅞	Kenosha, Wisc	6.2	Norman E Lutz
38,885	6,713	OTC	SOCI	3.98	1.20	19¼	Cleveland, Ohio	2.6	J Maurice Struchen
81,760	24,195	NYSE	SCG	1.90	1.67	14¼	Columbia, SC	3.2	Virgil C Summer
25,496	4,263	OTC	SCNC	4.07	1.02	19	Columbia, SC	2.9	John H Lumpkin
62,269	12,599	NYSE	STB	2.77	0.75	14⅜	Miami, Fla	5.0	Charles J Zwick

All share data adjusted for stock splits and stock dividends through May 12, 1980.

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
397	▪	▪	▪	**Southern Bancorp of Alabama (Dec)**	1,847,345	192,001	93,139	16,225
75	198	109	61	**Southern California Edison (Dec)**	6,977,237	2,563,974	1,589,928	346,219
47	158	96	110	**Southern Company (Dec)**	10,552,095	3,128,169	1,710,568	219,127
416	348	171	277	**Southern Natural Resources (Dec)**	1,793,850	1,446,286	1,090,206	107,422
466	▪	472	399	**Southern New England Telephone (Dec)**	1,616,724	736,628	425,374	70,458
125	190	224	147	**Southern Pacific (Dec)**	5,025,148	2,626,400	909,394	179,854
252	343	248	175	**Southern Railway (Dec)**	2,886,863	1,467,270	828,198	160,622
▪	115	316	412	**Southland (Dec)**	1,367,575	3,856,222	659,410	67,476
▪	▪	135	489	**Southland Royalty (Dec)**	555,656	256,611	1,333,138	54,752
182	▪	▪	▪	**Southwest Bancshares (Dec)**	3,558,480	289,365	159,127	23,845
359	▪	326	▪	**Southwestern Life (Dec)**	2,016,100	389,093	639,919	41,884
170	107	78	106	**Sperry (Mar)**	3,724,025	4,179,319	1,824,969	224,132
▪	▪	373	388	**Square D (Dec)**	564,181	826,088	555,419	72,568
417	346	94	236	**Squibb (Dec)**	1,793,259	1,452,712	1,722,042	123,722
▪	350	498	▪	**A E Staley Manufacturing (Sept)**	641,705	1,434,906	397,719	23,630
▪	193	273	332	**Standard Brands (Dec)**	1,385,381	2,613,274	747,751	86,355
26	7	10	6	**Standard Oil Calif (Dec)**	18,094,724	29,947,554	9,624,735	1,784,694
28	13	6	8	**Standard Oil Indiana (Dec)**	17,149,899	18,610,376	11,767,905	1,506,618
56	42	9	11	**Standard Oil Ohio (Dec)**	9,209,001	7,916,023	10,826,598	1,186,116
▪	▪	402	▪	**Stanley Works (Dec)**	574,387	872,262	507,232	51,431
275	▪	▪	▪	**State Street Boston (Dec)**	2,598,145	249,242	53,856	15,363
393	331	198	212	**Stauffer Chemical (Dec)**	1,876,234	1,526,160	987,368	135,961
▪	336	149	267	**Sterling Drug (Dec)**	1,150,472	1,500,692	1,205,340	111,594
▪	285	▪	▪	**J P Stevens (Oct)**	1,040,652	1,833,076	209,391	47,665
▪	280	▪	▪	**Stop & Shop Companies (Jan)**	446,979	1,878,864	63,219	14,948
▪	▪	469	▪	**Storage Technology (Dec)**	417,983	479,453	426,747	39,746
455	▪	▪	▪	**Sumitomo Bank of California (Dec)**	1,662,174	148,691	45,532	9,781
236	▪	▪	▪	**Sun Banks of Florida (Dec)**	2,872,149	235,803	138,936	21,114
71	27	34	21	**Sun Company (Dec)**	7,460,600	10,666,000	4,159,509	699,900
▪	374	▪	▪	**Sunbeam (Mar)**	816,339	1,322,622	262,207	47,830
▪	▪	341	414	**Sundstrand (Dec)**	706,303	842,630	616,284	67,056
▪	134	458	▪	**Super Valu Stores (Feb)**	459,450‡	3,475,193	432,854	45,343
256	428	46	124	**Superior Oil (Dec)**	2,721,067	1,085,394	3,205,884	200,287
▪	222	▪	▪	**Supermarkets General (Jan)**	527,501	2,372,574	130,496	23,460
▪	▪	481	▪	**Supron Energy (Dec)**	162,420	47,287	410,025	15,864
▪	457	▪	▪	**Sysco (June)**	231,141	1,002,294	140,637	16,241
▪	392	297	346	**Tandy (June)**	609,589	1,215,483	698,844	83,229
▪	▪	▪	486	**Tecumseh Products (Dec)**	349,989	880,603	339,140	54,926
▪	▪	169	372	**Tektronix (May)**	642,907	786,936	1,093,138	77,151
178	130	84	60	**††Teledyne (Dec)**	3,620,097	3,585,326	1,804,069	346,544
42	25	35	28	**Tenneco (Dec)**	11,630,531	11,209,451	4,081,654	570,652
367	▪	▪	▪	**Tennessee Valley Bancorp (Dec)**	1,998,749	183,329	37,269	7,681
▪	223	▪	456	**Tesoro Petroleum (Sept)**	617,982	2,370,122	236,060	59,319
22	6	13	7	**Texaco (Dec)**	22,991,955	38,350,370	7,837,917	1,759,069
226	▪	▪	▪	**Texas American Bancshares (Dec)**	2,929,314	258,686	148,088	24,519
55	▪	328	353	**Texas Commerce Bancshares (Dec)**	9,259,500	790,958	636,372	82,380
201	165	99	144	**Texas Eastern (Dec)**	3,237,303	2,944,168	1,673,539	180,551

▪ Not on 500 list.
‡Assets as of 9/8/79.
††Figures include unconsolidated subsidiaries.

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
33,386	7,305	OTC	SBNC	2.22	0.90	12¾	Birmingham, Ala	2.3	Guy H Caffey Jr
458,959	64,895	NYSE	SCE	4.56	2.54	24½	Rosemead, Cal	12.9	Jack K Horton
596,982	148,745	NYSE	SO	1.51	1.54	11½	Atlanta, Ga	26.5	Alvin W Vogtle Jr
234,555	20,189	NYSE	NRG	5.30	1.38	54	Birmingham, Ala	5.5	John S Shaw Jr
207,317	12,511	NYSE	SNG	5.24	3.50	34	New Haven, Conn	14.4	Alfred W Van Sinderen
346,449	26,945	NYSE	SX	6.67	2.45	33¾	San Francisco, Cal	56.3	Benjamin F Biaggini
291,815	15,337	NYSE	SR	10.39	3.20	54	Washington, DC	21.6	L Stanley Crane
133,638	22,936	NYSE	SLC	3.12	0.79	28¾	Dallas, Tex	44.3	John P Thompson
110,301	23,185	NYSE	SRO	2.37	0.58	57½	Fort Worth, Tex	0.4	Jon Brumley
30,618	6,462	NYSE	SWB	3.70	1.24	24⅝	Houston, Tex	2.6	John T Cater
107,995	15,146	OTC	SWLF	2.77	0.97	42¼	Dallas, Tex	1.0	William H Seay
455,324	36,138	NYSE	SY	6.35	1.44	50½	New York, NY	87.3	J Paul Lyet
89,799	23,889	NYSE	SQD	3.04	1.50	23¼	Palatine, Ill	21.2	Mitchell P Kartalia
163,076	45,617	NYSE	SQB	2.71	1.10	37¼	New York, NY	27.0	Richard M Furlaud
65,524	12,626	NYSE	STA	1.86	1.00	31½	Decatur, Ill	4.2	Donald E Nordlund
149,742	28,217	NYSE	SB	3.04	1.42	26½	New York, NY	23.6	F Ross Johnson
2,770,538	170,727	NYSE	SD	10.44	2.90	56⅜	San Francisco, Cal	39.7	Harold J Haynes
2,842,292	298,390	NYSE	SN	5.12	1.50	39½	Chicago, Ill	52.3	John E Swearingen
2,178,611	122,681	NYSE	SOH	9.83	1.22	88¼	Cleveland, Ohio	22.1	Alton W Whitehouse Jr
76,129	12,113	NYSE	SWK	4.26	1.16	41⅞	New Britain, Conn	17.5	Donald W Davis
30,953	2,176	OTC	STBK	6.78	1.70	24¼	Boston, Mass	3.1	William S Edgerly
285,486	43,883	NYSE	STF	3.10	1.08	22½	Westport, Conn	13.8	H Barclay Morley
172,618	60,267	NYSE	STY	1.85	0.82	20	New York, NY	27.0	Dr W Clarke Wescoe
102,305	14,196	NYSE	STN	3.36	1.07	14¼	New York, NY	43.9	Whitney Stevens
42,830	4,046	NYSE	SHP	3.70	1.15	15⅝	Boston, Mass	27.0	Avram J Goldberg
75,049	24,561	NYSE	STK	1.58	none	17⅜	Louisville, Colo	7.4	Jesse I Aweida
14,377	3,061	OTC	SUMI	3.20	1.06	14⅞	San Francisco, Cal	1.6	Nimei Akamatsu
35,427	9,924	OTC	SNBK	2.02	0.74	14	Orlando, Fla	4.5	Richard F Livingston
1,398,100	119,054	NYSE	SUN	5.89	1.48	34⅞	Radnor, Pa	40.1	Theodore A Burtis
74,232	14,877	NYSE	SMB	3.22	1.45	17⅝	Chicago, Ill	28.0	Robert P Gwinn
106,174	16,218	NYSE	SNS	4.03	1.05	38	Rockford, Ill	15.4	Evans W Erikson
NA	18,130	NYSE	SVU	2.50	0.60	23⅞	Hopkins, Minn	13.5	Jack J Crocker
517,813	24,287	NYSE	SOC	9.52	0.60	132	Houston, Tex	5.1	Howard B Keck
53,065	8,156	NYSE	SGL	2.67	0.45	16	Woodbridge, NJ	28.0	Herbert Brody
27,965	9,240	ASE	SUE	1.65	0.21	44⅜	Dallas, Tex	0.1	Alvin M Wiederkehr
25,174	6,216	ASE	SYY	2.78	0.39	22⅝	Houston, Tex	5.2	John F Baugh
104,122	22,363	NYSE	TAN	3.23	none	31¼	Fort Worth, Tex	20.0	Phil R North
66,562	5,470	OTC	TECU	10.04	5.50	62	Tecumseh, Mich	10.8	Kenneth G Herrick
96,385	18,257	NYSE	TEK	4.28	0.69	59⅞	Beaverton, Ore	21.3	Earl Wantland
270,809	16,829	NYSE	TDY	20.56	none	107¼	Los Angeles, Cal	47.8	Henry E Singleton
1,106,217	105,333	NYSE	TGT	5.30	2.25	38¾	Houston, Tex	107.0	James L Ketelsen
18,103	3,923	OTC	TVBC	1.72	0.80	9½	Nashville, Tenn	2.0	William F Earthman
78,637	12,343	NYSE	TSO	4.03	none	19⅛	San Antonio, Tex	3.3	Robert V West Jr
3,211,801	271,443	NYSE	TX	6.48	2.12	28⅞	White Plains, NY	65.8	Maurice F Granville
35,757	5,751	OTC	TABS	4.27	1.08	25¼	Fort Worth, Tex	2.2	Lewis H Bond
114,902	14,463	NYSE	TCB	5.70	1.40	44	Houston, Tex	5.4	Ben F Love
424,880	25,166	NYSE	TET	7.18	2.50	66½	Houston, Tex	5.3	George F Kirby

All share data adjusted for stock splits and stock dividends through May 12, 1980.
NA Not Available.

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
•	308	370	364	**Texas Gas Transmission (Dec)**	1,340,503	1,686,560	562,529	79,022
385	151	73	158	**Texas Instruments (Dec)**	1,908,175	3,224,126	2,008,688	172,891
•	•	137	305	**Texas Oil & Gas (Aug)**	1,163,198	897,462	1,323,000	97,277
95	298	110	113	**Texas Utilities (Dec)**	5,821,933	1,756,289	1,561,734	211,151
460	•	155	210	**Texasgulf (Dec)**	1,648,081	789,256	1,155,868	136,867
353	138	233	162	**Textron (Dec)**	2,079,155	3,392,974	871,773	169,801
406	•	•	•	**Third National (Dec)**	1,822,975	163,478	51,29[illegible]	10,977
372	493	•	•	**Tiger International (Dec)**	1,965,318	920,273	270,712	43,627
346	203	176	199	**Time Inc (Dec)**	2,104,079	2,504,060	1,062,198	143,922
•	314	144	196	**Times Mirror (Dec)**	1,349,708	1,638,535	1,238,883	146,493
•	382	363	285	**Timken (Dec)**	942,912	1,282,069	571,404	102,131
496	•	•	460	**Toledo Edison (Dec)**	1,467,512	365,121	313,460	58,595
•	•	495	•	**Tom Brown (Mar)**	108,211	43,088	401,693	89
•	274	435	362	**Tosco (Dec)**	593,212	1,922,237	459,908	79,567
419	492	465	463	**Trans Union (Dec)**	1,790,790	922,552	429,592	58,248
245	96	•	•	**Trans World (Dec)**	2,806,807	4,334,046	260,228	8,642
68	111	164	93	**Transamerica (Dec)**	7,983,535	4,044,647	1,110,678	238,508
253	330	189	405	**Transco Companies (Dec)**	2,744,865	1,528,108	1,007,298	69,295
394	•	•	•	**TRANSOHIO Financial (Dec)**	1,874,081	153,561	45,754	12,789
24	43	104	47	**Travelers (Dec)**	19,159,864	7,888,901	1,613,946	387,600
237	•	•	•	**Trust Company of Georgia (Dec)**	2,856,208	273,506	135,988	26,666
273	88	161	130	**TRW (Dec)**	2,619,856	4,560,303	1,136,361	194,642
•	•	•	497	**[15]Tucson Electric Power (Dec)**	970,010	272,549	313,403	53,505
•	345	•	•	**Turner Construction (Dec)**	262,201	1,454,374	29,493	5,448
•	•	•	469	**Twentieth Century-Fox (Dec)**	633,043	657,999	340,736	57,303
164	117	314	•	**UAL (Dec)**	3,862,449	3,831,523	660,398	–72,814
•	359	186	190	**Union Camp (Dec)**	1,439,587	1,388,963	1,020,180	151,178
63	34	53	32	**Union Carbide (Dec)**	8,802,600	9,176,500	2,780,652	556,200
487	•	•	•	**Union Commerce (Dec)**	1,491,923	143,781	40,635	–9,000
208	477	288	251	**Union Electric (Dec)**	3,168,998	946,797	705,564	118,055
91	46	38	42	**Union Oil Company of California (Dec)**	6,013,149	7,567,698	3,877,319	500,604
121	112	42	48	**Union Pacific (Dec)**	5,086,883	3,989,474	3,451,455	382,486
450	196	•	•	**Uniroyal (Dec)**	1,668,934	2,574,588	112,910	–120,507
364	•	•	•	**United Bank Corp of New York (Dec)**	2,006,829	162,127	125,681	24,160
306	•	•	•	**United Banks of Colorado (Dec)**	2,370,016	228,042	121,480	19,916
•	135	•	•	**United Brands (June)**	1,217,404	3,470,222	119,592	21,433
448	157	255	266	**United Energy Resources (Dec)**	1,692,981	3,133,654	800,121	111,687
281	•	•	•	**United Jersey Banks (Dec)**	2,525,328	264,216	56,948	13,103
433	•	•	•	**United Missouri Bancshares (Dec)**	1,754,977	128,906	71,047	14,534
141	•	•	•	**U S Bancorp (Dec)**	4,431,388	425,854	333,976	51,934
171	247	174	102	**U S Fidelity & Guaranty (Dec)**	3,679,842	2,136,231	1,069,877	229,000
•	332	403	237	**United States Gypsum (Dec)**	1,047,511	1,525,379	505,260	123,547
•	484	•	•	**U S Home (Dec)**	640,032	935,329	158,595	40,992
•	384	•	•	**U S Industries (Dec)**	871,876	1,273,848	213,564	51,158
44	18	113	•	**United States Steel (Dec)**	11,029,900	12,929,100	1,518,230	–383,400
370	•	•	•	**United Stated Trust (Dec)**	1,970,951	196,476	59,980	7,312
85	35	82	67	**United Technologies (Dec)**	6,426,123	9,053,358	1,810,988	325,608
162	292	132	140	**United Telecommunications (Dec)**	3,872,977	1,792,078	1,336,364	182,887

• Not on 500 list

[15]Formerly Tucson Gas & Electric

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	Shares Outstanding (000)	Where Traded	Ticker Symbol	SHARE DATA: 1979 Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
174,632	20,549	NYSE	TXG	3.74	1.39	27⅝	Owensboro, Ky	11.7	**Dennis R Hendrix**
360,135	22,826	NYSE	TXN	7.58	2.00	88	Dallas, Tex	85.8	**Mark Shepherd Jr**
218,938	43,200	NYSE	TXO	2.25	0.21	30⅝	Dallas, Tex	2.2	**William L Hutchison**
452,933	87,985	NYSE	TXU	2.45	1.61	17¼	Dallas, Tex	12.6	**T Louis Austin Jr**
204,952	31,886	NYSE	TG	4.05	1.20	36¼	Stamford, Conn	5.9	**Charles F Fogarty**
231,216	33,053	NYSE	TXT	4.51	1.75	26⅝	Providence, RI	64.0	**Robert P Straetz**
26,243	2,386	OTC	TDAT	4.60	1.00	21½	Nashville, Tenn	2.0	**Charles J Kane**
153,388	14,248	NYSE	TGR	3.03	0.75	19	Los Angeles, Cal	7.9	**Wayne M Hoffman**
212,618	22,540	NYSE	TL	5.15	1.62	47⅛	New York, NY	26.0	**Andrew Heiskell**
210,019	33,942	NYSE	TMC	4.31	1.20	36½	Los Angeles, Cal	24.3	**Franklin D Murphy**
167,655	11,204	NYSE	TKR	9.14	3.25	51	Canton, Ohio	23.8	**Joseph F Toot Jr**
82,753	17,912	NYSE	TED	2.65	2.20	17½	Toledo, Ohio	2.3	**John P Williamson**
10,512	11,902	OTC	TMBR	0.01	none	33¾	Midland, Tex	0.7	**Thomas C Brown**
102,908	20,670	NYSE	TOS	3.84	none	22¼	Los Angeles, Cal	2.7	**Morton M Winston**
159,992	12,407	NYSE	TU	4.81	2.24	34⅝	Lincolnshire, Ill	13.9	**Jerome W Van Gorkom**
242,225	16,014	NYSE	TWA	–0.41	none	16¼	New York, NY	96.2	**L Edwin Smart**
598,369	65,334	NYSE	TA	3.66	1.03	17	San Francisco, Cal	29.0	**John R Beckett**
312,041	23,223	NYSE	E	2.96	1.21	43⅜	Houston, Tex	2.3	**William J Bowen**
13,931	3,735	NYSE	TFC	3.43	0.40	12¼	Cleveland, Ohio	0.7	**Warner B Bishop**
1,811,947	42,333	NYSE	TIC	9.03	2.08	38⅛	Hartford, Conn	29.3	**Morrison H Beach**
45,853	4,945	OTC	TRGA	5.43	1.45	27½	Atlanta, Ga	3.7	**Robert Strickland**
313,114	29,612	NYSE	TRW	6.07	1.95	38⅛	Cleveland, Ohio	97.9	**Ruben F Mettler**
72,484	21,614	NYSE	TEP	2.17	1.42	14½	Tucson, Ariz	1.1	**Theodore M Welp**
6,991	1,044	ASE	TUR	5.01	1.95	28¼	New York, NY	1.8	**Walter B Shaw**
36,578	7,833	NYSE	TF	6.92	2.40	43½	Los Angeles, Cal	6.7	**Dennis C Stanfill**
116,358	29,515	NYSE	UAL	–2.50	1.00	22⅝	Elk Grove Township, Ill	74.0	**Richard J Ferris**
238,304	24,290	NYSE	UCC	6.22	2.45	42	Wayne, NJ	16.4	**Alexander Calder Jr**
1,124,300	66,206	NYSE	UK	8.47	2.90	42	New York, NY	115.8	**William S Sneath**
13,165	3,780	NYSE	UCM	–2.62	0.20	10¾	Cleveland, Ohio	1.4	**Lyman H Treadway III**
195,955	58,797	NYSE	UEP	1.73	1.44	12	St Louis, Mo	6.8	**Charles J Dougherty**
1,153,695	86,644	NYSE	UCL	5.76	1.28	44¼	Los Angeles, Cal	17.0	**Fred L Hartley**
698,119	47,771	NYSE	UNP	8.02	2.30	72¼	New York, NY	32.9	**James H Evans**
–30,825	26,567	NYSE	R	–4.54	none	4¼	Middlebury, Conn	42.9	**Joseph P Flannery**
29,890	6,703	OTC	UBNY	3.55	1.67	18¼	Albany, NY	2.2	**Peter D Kiernan**
33,598	4,171	OTC	UBKS	4.73	1.56	29⅛	Denver, Colo	2.8	**N Berne Hart**
60,619	10,997	NYSE	UB	1.72	0.20	10⅞	New York, NY	52.0	**Seymour Milstein**
213,581	25,758	NYSE	UER	4.55	1.19	31⅛	Houston, Tex	3.1	**J Hugh Roff Jr**
22,215	5,489	NYSE	UIB	2.40	1.04	10⅜	Princeton, NJ	2.7	**Richard L Wines**
23,682	3,893	OTC	UMSB	3.78	0.89	18¼	Kansas City, Mo	1.7	**R Crosby Kemper**
72,097	14,267	OTC	USBC	3.65	0.84	23½	Portland, Ore	5.4	**John A Elorriaga**
965,872	27,789	NYSE	FG	8.27	2.30	38½	Baltimore, Md	8.6	**Williford Gragg**
178,581	16,040	NYSE	USG	7.39	2.20	31½	Chicago, Ill	20.3	**Graham J Morgan**
47,896	10,573	NYSE	UH	3.79	0.52	15	Houston, Tex	3.1	**Guy R Odom**
74,894	24,761	NYSE	USI	1.85	0.67	8⅜	New York, NY	22.0	**I John Billera**
643,700	86,756	NYSE	X	–4.46	1.60	17½	Pittsburgh, Pa	171.7	**David M Roderick**
12,312	2,999	OTC	USTC	2.44	1.90	20	New York,NY	1.5	**Tom Killefer**
617,957	42,116	NYSE	UTX	6.49	2.20	43	Hartford, Conn	197.7	**Harry J Gray**
507,661	67,664	NYSE	UT	2.63	1.48	19¼	Westwood, Kan	29.6	**Paul H Henson**

All share data adjusted for stock splits and stock dividends through May 12, 1980

THE DIMENSIONS OF AMERICAN BUSINESS:

WHERE THEY RANK: 1979								
Assets	Sales	Market Value	Net Profits	Company (fiscal year end)	Assets ($000)	Sales ($000)	Market Value of Common ($000)	Net Profits ($000)
204	▪	▪	▪	**United Virginia Bankshares (Dec)**	3,215,717	310,871	135,997	26,320
▪	466	▪	▪	**Universal Leaf Tobacco (June)**	215,337	978,174	165,129	25,492
▪	334	126	191	**Upjohn (Dec)**	1,403,734	1,513,744	1,406,774	149,478
202	▪	400	322	**USLIFE (Dec)**	3,227,899	772,043	515,499	89,219
374	▪	351	387	**Utah Power & Light (Dec)**	1,954,501	521,789	595,721	72,577
▪	375	▪	▪	**Valero Energy (Dec)**	649,242	1,321,406	261,825	14,667
115	▪	▪	▪	**Valley National Bank of Arizona (Dec)**	5,199,427	476,952	318,339	46,522
93	305	201	128	**Virginia Electric & Power (Dec)**	5,960,584	1,703,309	975,177	196,467
284	▪	▪	▪	**Virginia National Bankshares (Dec)**	2,520,965	252,604	95,599	20,780
▪	▪	▪	425	**Vulcan Materials (Dec)**	542,896	747,745	374,959	63,795
120	▪	▪	▪	**Wachovia (Dec)**	5,096,527	436,674	232,980	42,392
▪	380	392	▪	**Wal-Mart Stores (Jan)**	457,879	1,294,273	525,420	41,151
▪	424	▪	▪	**Waldbaum (Dec)**	186,759	1,103,443	30,147	7,827
▪	366	▪	▪	**Walgreen (Aug)**	402,350	1,344,542	222,443	30,293
▪	▪	253	▪	**Wang Laboratories (June)**	304,224	321,301	810,784	28,585
473	312	194	122	**Warner Communications (Dec)**	1,545,767	1,648,027	992,791	200,747
235	152	108	239	**Warner-Lambert (Dec)**	2,873,657	3,217,208	1,592,380	123,346
269	476	▪	▪	**Washington National (Dec)**	2,649,529	946,881	169,295	34,889
▪	▪	394	▪	**Waste Management (Dec)**	407,233	381,522	520,709	36,725
23	262	344	238	**Wells Fargo (Dec)**	20,593,124	2,017,583	612,804	123,416
▪	453	▪	▪	**West Point-Pepperell (Aug)**	591,879	1,012,560	161,525	27,388
▪	485	▪	▪	**Western Air Lines (Dec)**	821,440	932,119	135,186	41,540
15	185	154	118	**Western Bancorporation (Dec)**	29,687,134	2,689,602	1,156,796	203,342
458	▪	▪	▪	**Western Financial (Dec)**	1,651,540	150,128	52,241	17,516
432	▪	▪	▪	**Western Union (Dec)**	1,755,580	718,472	338,561	4,033
77	49	95	63	**Westinghouse Electric (Dec)**	6,821,500	7,332,000	1,710,806	331,100
▪	391	397	366	**Westvaco (Oct)**	1,043,354	1,224,159	517,226	77,856
▪	438	▪	▪	**Wetterau (Mar)**	199,152	1,058,967	85,444	12,557
129	93	37	37	**Weyerhaeuser (Dec)**	4,957,945	4,422,653	3,982,180	512,244
▪	475	▪	▪	**Wheelabrator-Frye (Dec)**	650,224	946,923	350,779	42,675
▪	389	▪	▪	**Wheeling-Pittsburgh Steel (Dec)**	846,645	1,242,303	65,829	49,690
▪	235	310	270	**Whirlpool (Dec)**	1,037,068	2,261,207	678,750	110,878
▪	263	▪	436	**White Consolidated Industries (Dec)**	1,161,105	2,010,114	316,583	62,922
▪	397	▪	▪	**White Motor (Dec)**	630,150	1,211,023	54,967	6,372
441	▪	▪	▪	**Whitney Holding (Dec)**	1,728,632	140,312	186,093	20,511
▪	433	▪	▪	**Whittaker (Oct)**	642,819	1,073,634	257,748	46,773
▪	249	▪	▪	**Wickes (Jan)**	880,000	2,095,206	181,419	39,701
▪	▪	475	411	**Willamette Industries (Dec)**	630,586	863,706	418,614	67,863
362	283	234	404	**Williams Companies (Dec)**	2,011,857	1,850,013	869,600	69,450
▪	81	278	309	**Winn-Dixie Stores (June)**	857,239	4,930,538	735,402	94,462
402	▪	455	352	**Wisconsin Electric Power (Dec)**	1,830,664	867,565	436,592	82,532
▪	470	▪	▪	**Witco Chemical (Dec)**	566,270	966,758	270,718	42,782
227	53	275	146	**F W Woolworth (Jan)**	2,927,000	6,785,000	746,213	180,000
81	52	24	29	**Xerox (Dec)**	6,553,600	7,027,000	5,227,011	563,100
▪	500	▪	▪	**Zale (Mar)**	609,866	904,464	217,060	43,005
▪	328	▪	▪	**Zayre (Jan)**	522,052	1,549,729	55,278	17,133
▪	431	▪	▪	**Zenith Radio (Dec)**	591,317	1,075,165	183,651	18,963
482	▪	▪	▪	**Zions Utah Bancorporation (Dec)**	1,503,606	150,996	76,176	14,412

▪ Not on 500 list

A ROSTER OF THE U.S.'s BIGGEST CORPORATIONS

Cash Flow ($000)	SHARE DATA, 1979 Shares Outstanding (000)	Where Traded	Ticker Symbol	Earnings Before Extraordinary Items	Dividends	Market Price (Dec. 31)	Corporate Headquarters	Number of Employees (000)	Chief Executive
43,357	5,386	OTC	UVBK	4.89	1.44	25¼	Richmond, Va	4.5	Joseph A Jennings
33,621	8,866	NYSE	UVV	2.79	1.16	18¾	Richmond, Va	13.0	Gordon L Crenshaw
195,167	29,773	NYSE	UPJ	5.03	1.57	47¾	Kalamazoo, Mich	21.1	Ray T Parfet Jr
282,570	22,172	NYSE	USH	3.91	0.67	23¾	New York, NY	4.4	Gordon E Crosby Jr
130,558	35,302	NYSE	UTP	1.69	1.76	16⅝	Salt Lake City, Utah	4.0	Harry Blundell
44,911	22,283	NYSE	VLO	0.66	none	11¾	San Antonio, Tex	1.3	William E Greehey
73,454	10,106	OTC	VNBK	4.65	1.25	31½	Phoenix, Ariz	6.4	Gilbert F Bradley
331,002	92,874	NYSE	VEL	1.63	1.38	10½	Richmond, Va	9.6	T Justin Moore Jr
37,368	6,890	OTC	VNAT	3.06	1.01	13⅜	Norfolk, Va	4.1	Clifford A Cutchins III
111,205	11,493	NYSE	VMC	5.48	1.60	32⅝	Birmingham, Ala	6.2	W Houston Blount
65,109	12,766	NYSE	WB	2.71	0.79	18¼	Winston-Salem, NC	5.7	John G Medlin Jr
55,589	15,120	NYSE	WMT	2.68	0.28	34¼	Bentonville, Ark	21.6	Sam M Walton
19,955	2,461	OTC	WALD	3.18	none	12¼	Central Islip, NY	5.5	Ira Waldbaum
42,252	6,690	NYSE	WAG	4.54	1.43	33⅛	Deerfield, Ill	28.0	Charles R Walgreen III
49,062	25,337	ASE	WANG	1.17	0.06	32	Lowell, Mass	7.7	An Wang
243,308	26,809	NYSE	WCI	7.39	0.71	37⅝	New York, NY	7.5	Steven J Ross
251,673	79,619	NYSE	WLA	1.55	1.29	20	Morris Plains, NJ	61.0	Ward S Hagan
528,668	6,639	NYSE	WNT	4.75	1.35	25½	Evanston, Ill	5.9	Stanley P Hutchison
74,926	11,868	NYSE	WMX	3.10	0.60	43⅞	Oak Brook, Ill	8.2	Dean L Buntrock
235,623	22,802	NYSE	WFC	5.45	1.64	26⅞	San Francisco, Cal	17.5	Richard P Cooley
55,069	4,550	NYSE	WPM	5.66	2.80	35½	West Point, Ga	23.4	Joseph L Lanier Jr
81,627	13,030	NYSE	WAL	2.99	0.40	10⅝	Los Angeles, Cal	10.8	Dominic P Renda
360,465	36,870	NYSE	WBC	5.38	1.57	31⅜	Los Angeles, Cal	29.1	Joseph J Pinola
15,258	2,223	ASE	WFN	7.77	0.50	23½	Phoenix, Ariz	0.7	Gary H Driggs
166,898	15,656	NYSE	WU	-0.34	1.40	21⅝	Upper Saddle River, NJ	12.1	Robert M Flanagan
459,700	85,009	NYSE	WX	3.85	0.97	20⅜	Pittsburgh, Pa	145.3	Robert E Kirby
148,038	16,889	NYSE	W	4.61	1.37	30⅝	New York, NY	15.9	David L Luke III
19,862	7,417	OTC	WETT	1.72	0.69	11⅝	Hazelwood, Mo	3.5	Ted C Wetterau
344,674	125,423	NYSE	WY	4.02	1.08	31⅜	Tacoma, Wash	47.8	George H Weyerhaeuser
59,977	10,471	NYSE	WFI	3.72	1.20	33½	Hampton, NH	16.0	Michael D Dingman
88,544	3,844	NYSE	WHX	12.16	1.00	17⅝	Pittsburgh, Pa	14.0	Dennis J Carney
141,893	36,200	NYSE	WHR	3.06	1.35	18¾	Benton Harbor, Mich	24.7	John H Platts
95,312	13,260	NYSE	WSW	4.87	1.33	23⅞	Cleveland, Ohio	33.1	Roy H Holdt
15,030	9,356	NYSE	WH	0.67	none	5⅞	Farmington Hills, Mich	9.7	Cruse W Moss
25,508	2,139	OTC	—	9.58	3.50	87	New Orleans, La	0.8	Patrick A Delaney
64,787	13,477	NYSE	WKR	3.28	0.43	19⅝	Los Angeles, Cal	14.5	Joseph F Alibrandi
69,000	10,831	NYSE	WIX	3.49	1.01	16¾	San Diego, Cal	18.5	Emil L McNeely
105,403	14,373	OTC	WMTT	4.72	1.20	29⅜	Portland, Ore	8.2	Gene D Knudson
196,445	27,175	NYSE	WMB	2.55	1.00	32	Tulsa, Okla	7.4	Joseph H Williams
163,937	26,864	NYSE	WIN	3.33	1.56	27⅞	Jacksonville, Fla	58.7	Bert L Thomas
182,244	19,086	NYSE	WPC	3.75	2.35	22⅞	Milwaukee, Wisc	6.6	Charles S McNeer
68,545	8,876	NYSE	WIT	4.83	1.30	30⅝	New York, NY	6.4	William Wishnick
212,000	29,700	NYSE	Z	6.02	1.55	25⅜	New York, NY	204.1	Edward F Gibbons
1,555,400	84,137	NYSE	XRX	6.69	2.30	62⅝	Stamford, Conn	115.7	C Peter McColough
54,756	10,719	NYSE	ZAL	3.21	1.02	20¾	Dallas, Tex	18.2	Donald Zale
38,321	5,083	NYSE	ZY	3.30	none	10⅞	Framingham, Mass	29.0	Maurice Segall
37,873	18,336	NYSE	ZE	1.01	0.90	9¾	Glenview, Ill	23.8	Joseph S Wright
20,794	3,312	OTC	ZION	4.26	0.88	23	Salt Lake City, Utah	1.6	Roy W Simmons

All share data adjusted for stock splits and stock dividends through May 12, 1980.

General Notes: 1) Sales figures exclude excise taxes. 2) Market Value is derived by multiplying the Dec. 31, 1979 closing price of the common stock by the number of shares outstanding at that date. 3) Cash Flow is total funds provided from operations (including discontinued operations) before extraordinary items. 4) 1979 figures were used for those February fiscal year companies for which 1980 results were not available at press time.